

## **Historic, Archive Document**

Do not assume content reflects current scientific knowledge, policies, or practices.



RESERVE  
A284.344  
P53

# *A Report*

By

**THE PHILADELPHIA CLASS I  
MILK PRICE COMMITTEE**

**OCTOBER — 1959**

UNITED STATES  
DEPARTMENT OF AGRICULTURE  
LIBRARY



RESERVE  
BOOK NUMBER **A284.344**  
**P53**

DR. GEORGE E. BRANDOW

Professor of Agricultural Economics  
The Pennsylvania State University  
University Park, Pennsylvania

K

Professor of Economics  
Chairman, Graduate Department and Department  
of Economics  
Temple University  
Philadelphia, Pennsylvania

DR. GEORGE MAX BEAL

Professor of Agricultural Economics  
Department of Agricultural Economics  
University of Maryland  
College Park, Maryland

DR. W. E. McDANIEL

Professor of Agricultural Economics and  
Head, Department of Agricultural Economics  
University of Delaware  
Newark, Delaware

MR. PAUL E. HAND

Economist and Assistant Secretary Treasurer  
Inter-State Milk Producers' Cooperative, Inc.  
Philadelphia, Pennsylvania

MR. ALVAR J. NIXON

Regional Economist  
Sealtest Foods, Eastern Division of NDPC  
Philadelphia, Pennsylvania

MR. ROBERT J. HARBISON, III

President  
Harbisons Dairies  
Philadelphia, Pennsylvania

ALLEN G. WALLER, *Professor Emeritus*

Department of Agricultural Economics  
formerly Chairman, Department of Agricultural Economics  
Rutgers University  
New Brunswick, New Jersey

DR. JAMES E. HONAN

Assistant Manager  
Inter-State Milk Producers' Cooperative, Inc.  
Philadelphia, Pennsylvania

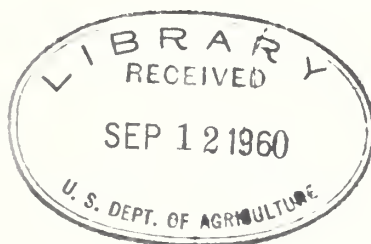
DR. EARL E. WARNER

Professor of Political Science  
Chairman, Department of Political Science  
Ohio Wesleyan University  
Delaware, Ohio

<sup>3</sup> THE PRICING OF CLASS I MILK  
IN THE  
PHILADELPHIA MARKET //

A Report by  
<sup>2</sup> THE PHILADELPHIA, CLASS I  
MILK PRICE COMMITTEE

<sup>50</sup> October, 1959 //



For Copies Apply to  
MARKET ADMINISTRATOR  
1528 WALNUT STREET  
<sup>50</sup> PHILADELPHIA, 2, PENNSYLVANIA //



THE PENNSYLVANIA STATE UNIVERSITY  
UNIVERSITY PARK, PENNSYLVANIA

September 16, 1959

Mr. O. H. Hoffman, Jr., General Manager  
Inter-State Milk Producers' Cooperative, Inc.  
401 North Broad Street  
Philadelphia, Pennsylvania

Dear Mr. Hoffman:

Enclosed with this letter is a Statement of Conclusions formulated by the Committee which you asked to re-examine the formulas applicable to Class I milk in Orders 61 and 110. These conclusions were reached by the Committee after considerable study, four meetings of the entire Committee and numerous meetings of subcommittees.

The Committee has compiled and examined many facts relevant to the pricing of Class I milk in the Philadelphia and Wilmington markets. In addition, the Committee has attempted to test the suitability of the changes it is recommending. These facts and these tests which support the Conclusions of the Committee will be submitted to you shortly as an additional report.

It is the hope of this Committee that its study will contribute to satisfactory solutions of Class I pricing problems in the Philadelphia and Wilmington markets.

Sincerely,

PHILADELPHIA CLASS I PRICE COMMITTEE

C. W. Pierce, Chairman

## PREFACE

Federal Milk Marketing Order Number 61, regulating the handling of milk in the Philadelphia market, was amended in 1951 to provide for the determination of Class I prices by an economic formula. This economic formula followed closely the recommendations of a committee appointed in December 1947 by the Director of the Dairy Branch, Production and Marketing Administration, United States Department of Agriculture. The Committee's report was published in June 1949.

Federal Milk Marketing Order Number 110 became effective for the Wilmington, Delaware market in 1956. Order 110 incorporated a Class I pricing formula identical with the formula in Order 61.

No changes of a substantial nature have been made in the Philadelphia-Wilmington Class I formula since adoption in Order 61 in 1951.

In June, 1959, after the United States Department of Agriculture had expressed concern over formula pricing and the level of Class I prices in Federal Orders in northeastern markets, representatives of producer cooperatives met with United States Department of Agriculture officials. Following this meeting, and by understanding between the United States Department of Agriculture and Inter-State Milk Producers' Cooperative, the Class I Price Committee for the Philadelphia marketing area was reactivated to study the formula and its operation.

Mr. O. H. Hoffman, Jr., manager of Inter-State Milk Producers' Cooperative, who coordinated the reactivation of the Class I Price Committee for the Philadelphia and Wilmington markets with the United States Department of Agriculture, pointed out the following in a letter to Ezra T. Benson, Secretary of Agriculture.

"In accordance with the understanding had, first, with Mr. Herbert Forest, Chief of the Dairy Division, and then, Mr. Clarence Miller, Assistant Secretary of Agriculture, at a meeting held in Washington on June 10, 1959, I have now been authorized by Inter-State's Executive Committee, formally, to advise you that all arrangements have been made for a re-examination of the formulas applicable to Class I milk in Orders 61 and 110, and that the original Philadelphia Class I Milk Price Committee, with several replacements, has been reactivated and that this re-examination should get under way on or about July 1. The purpose of this re-evaluation of the formulas is to determine what changes may be necessary to bring them up to date so that they may continue properly to effectuate the purposes of the Act."

In attempting to accomplish its assigned task, the Committee prepared the report which follows. Readers should keep in mind the following considerations:

1. The conclusions and recommendations are a synthesis of the judgments of the members of the Committee.
2. The findings were based upon data readily available.
3. The goal was to evaluate the functioning of the present formulas, and to suggest worthwhile changes and improvements.
4. The Committee accepted, without making a value judgment, the existence of a marketing structure in the Philadelphia area which includes Federal and State minimum price control.

PHILADELPHIA CLASS I PRICE COMMITTEE



# *Table of Contents*

## **THE COMMITTEE**

## **PREFACE**

	<i>Page</i>
<b>PART I ANALYSIS .....</b>	<b>1</b>
Formula History .....	1
Influence on Prices by Each Formula Component .....	1
Dominant Components	
Retarding Components	
Class I Prices in Philadelphia .....	2
Evaluation of the Class I Formula .....	2
Adjustment of Receipts and Sales .....	2
Relation to Other Federal Order Prices .....	2
Relation to Order 27 Prices .....	3
Relation to Condensery Prices .....	3
Prices of Alternative Supplies .....	3
<b>PART II CONCLUSIONS OF THE COMMITTEE .....</b>	<b>4</b>
Rigid Alignment With One of the Formula Factors .....	4
Adjustment of Components .....	4
Other Conclusions with Respect to Class I Formula .....	5
Recommendation to the PMCC .....	5
<b>STATISTICAL SUPPLEMENT .....</b>	<b>6</b>



REPORT  
of  
PHILADELPHIA CLASS I PRICE COMMITTEE

Part I Analysis

The EXECUTIVE Committee of Inter-State Milk Producers' Co-operative requested this Committee to "make a re-examination of the formulas applicable to Class I milk in Orders 61 and 110." The letter concerning the appointment of this Committee stated that "the purpose of this re-evaluation of the formulas is to determine what changes may be necessary to bring them up to date so that they may continue properly to effectuate the purposes of the Act." The letter further stated that the Committee was being requested to report its conclusions on or about September 15, 1959.

During its deliberations, the members of the Committee were aware of two problems not specifically mentioned in the letter requesting the Committee's study. These problems were first, that the Dairy Division of the United States Department of Agriculture had requested "proposals relating to the maintenance of an appropriate relationship between the Class I price under the Philadelphia (and Wilmington) milk marketing order(s) and mid-western manufacturing prices;" and second, that during the period 1951-59 when Class I prices were established by formula under Order 61 and by the hearing method under the Pennsylvania Milk Control Commission, these prices were not the same.

The entire Committee met four times; and, in addition, numerous subcommittee meetings were held. This report sets forth the principal conclusions reached by this Committee. The statistical evidence supporting these conclusions and more specific recommendations with respect to the formula are included in the tables following the text.

**Formula History**

The Class I formula became an effective part of Order 61 on April 1, 1951. Since then only two changes, both minor in nature, have been made in the formula. One change was made following a public hearing while the other was a determination made by the Secretary of the United States Department of Agriculture.

The formula changed the annual level of the Class I price ten times from its adoption early in 1951 to October 1959. Four price movements of \$.20 have been upward and six movements of \$.20 have been downward, making a net change of minus \$.40.

Considering the period from February 1951 to August 1959, the formula index fell a net of 19.5 points, from 222.4 to 202.9, Table 1. The high formula index, 229.8, was reached in August 1952. It fell steadily following the middle of 1952, reaching a low of 199.5 in November 1954. It rose rather consistently from November 1955 to early in 1958. From early in 1958 to August 1959, the formula index moved irregularly within a range of 202.9 to 214.6.

**Influence on Price by Each Formula Component**

The Philadelphia Class I price formula is made up of five component indexes intended to reflect local and regional supply and demand conditions to meet the purposes of the Act. Each of the five factors was analyzed in relation to the total formula from February 1951 to August 1959. This analysis considered changes only between price-making quarters and the contribution of each component to the resulting formula value which changed the price, Table 2.

*Dominant Components* - The dominant component for any price change was considered to be the one which rose the most when the price went up or fell the most when the price went down.

On the four upward price movements, the most dominant component was the Class I sales index three times, and the index of dairy feed prices once, Table 3. The second most dominant component was the index of prices of farm products other than milk three times, and the index of Midwest condensery prices once.

On the six downward movements the most dominant component was the index of farm products other than milk four times, the index of dairy feed prices once, and the Class I sales index once. The

second most dominant component was the Class I sales index twice, index of Midwest condensery prices twice, and the index of dairy feed prices twice.

*Retarding Components* - The retarding component for any price change was considered to be the one which rose the least (or fell) when the price went up, or which fell the least (or rose) when the price went down.

On the four upward price movements, the most retarding component was the index of wholesale prices twice, the index of dairy feed prices once and the index of prices of farm products other than milk once, Table 4. The second most retarding component was the index of Midwest condensery prices twice, the index of dairy feed prices once and the Class I sales index once.

On the six downward price movements, the most retarding component was the Class I sales index three times, the index of wholesale prices twice and the index of dairy feed prices once. The second most retarding component was the index of wholesale prices three times, the index of Midwest condensery prices twice and the index of dairy feed prices once.

#### **Class I Prices in Philadelphia**

From time to time many dealers in the market have paid prices above Order 61 prices based mainly on prices in orders of the Pennsylvania Milk Control Commission. The Pennsylvania Milk Control Commission Class I prices for Area 1, the Philadelphia Marketing Area, averaged \$.08 above Federal Class I prices from January 1951 through December 1956, and averaged \$.49 above during both 1957 and 1958, Tables 5 and 6. During the first six months of 1959, the Pennsylvania Milk Control Commission price for the Philadelphia Marketing Area averaged \$.43 above the Order 61 price, approximately the same as during the corresponding months of 1958. Throughout this eight-year period, the Pennsylvania Milk Control Commission Class I price for Area 1A (Philadelphia-suburban area) has been at a \$.15 lower level than for Area 1. The averages of Order 61 uniform prices are shown on Table 7.

#### **Evaluation of the Class I Formula**

The Philadelphia Class I price formula has operated during a period of rapid expansion in the non-agricultural sectors of the national economy. An upward turn in prices, somewhat greater than normal occurred during the Korean War. Fairly serious unemployment developed during the recession of

1957-58, affecting milk consumption to a slight degree.

Although general economic conditions were strong and somewhat inflationary during the period from 1951 to 1959, the agricultural part of the economy experienced unstable conditions. Farm prices generally fell and prices of dairy products fell following the Korean War to the extent that price supports allowed declines to take place.

It is the conclusion of this Committee that under the diverse economic conditions described above, the federal order Class I price formula has performed its functions rather well. The formula's two weaknesses have been: (a) movements of the formula index in response to inappropriate seasonal adjustments in formula components, and (b) the establishment of Class I prices somewhat on the low side during the past few years considering prices in surrounding markets.

#### **Adjustment of Receipts and Sales**

The function of the Class I price is to bring about such blend prices and such retail prices for milk as will maintain and promote a reasonable adjustment of milk production and fluid milk sales. To the extent that receipts of Order 61 handlers reflect the production effects of prices, actual prices in the Philadelphia market have accomplished this objective. The annual average Class I utilization of producer milk has varied from a high of 76.6 percent in 1954 to a low of 74.4 percent in the year 1955, Table 8. The fact that the "supply-demand adjuster" part of the Order 61 Class I formula has never affected the Class I price is evidence also of the continuous balance between receipts and Class I sales.

Prices as they have prevailed in the Philadelphia market have brought desired changes in production seasonally. Between 1951 and 1958, the fall-spring production ratio rose by 8.1 percentage points, Table 9.

Milk production in Pennsylvania and the surrounding area has increased more rapidly than either population or fluid milk sales, Table 10. The responsibility for this should not be attributed solely to the Class I pricing formula in the Philadelphia federal order since Class I prices have been considerably higher in secondary markets in Pennsylvania and have been somewhat higher in adjoining primary markets such as New York, Table 11.

#### **Relation to Other Federal Order Prices**

A regression analysis for alternate years from



1948 to 1958 was made of federal order prices in markets from Chicago to New England, Table 12. From 95 to 97 percent of the variation among prices in these order markets was associated with distances from Chicago, except in 1948 and 1952 when the percentages were 86 and 88, respectively, Table 14. With such a relationship, the conclusion follows that the prices in these order markets have been closely aligned. Class I prices in the Philadelphia and Wilmington markets fitted into the general geographic pattern although usually somewhat on the low side.

In 1958, Twenty-four federal order Class I prices in markets east of Chicago had on the average a Class I price \$.245 higher than Chicago for each hundred miles from Chicago; and under these conditions the Philadelphia Order 61 price was \$.08 and the Wilmington Class I price was \$.22 below the regression value, Figure 1.

In 1958, the actual Class I price charged handlers in the Chicago market was \$.22 in excess of the Chicago federal order Class I price. Another regression analysis was computed using this Chicago Class I price and premium prices reported in other federal order markets between Chicago and New England. The Philadelphia Order 61 Class I price was \$.12 below the regression line, which gave \$.2348 as the increase per hundred miles from Chicago, and the Wilmington price was \$.19 below the regression value, Figure 3. (The Pennsylvania Milk Control Commission Class I price for Area 1, was 37 cents above the regression value). The relationship for other years is reported in Table 15.

#### **Relation to Order 27 Prices**

Considering Class I prices for 3.7 percent milk in a competitive procurement area, 141-150 mile zone of Order 27 and 51-60 mile zone of Order 61, the average annual New York Order 27 Class I price has exceeded the Philadelphia Order 61 Class I price by an average of \$.22 during the period 1951 to 1958, Table 16. The Philadelphia Order 61 Class I price was higher than the New York order price by \$.15 in 1952 and lower than the New York order price by \$.615 in 1957. In 1958, the New York price exceeded the Philadelphia Order 61 price by \$.426. In view of the above price comparisons involving federal order prices in several markets and the New York market in particular, the Philadelphia Class I prices resulting from the formula have, if anything, been somewhat low assuming the prices to which they were compared were correct.

#### **Relation to Condensery Prices**

The annual level of the Philadelphia formula

Class I price for 3.5 percent milk exceeded the Midwest condensery price for 3.5 percent milk by an average of \$2.28 per hundredweight from the beginning of 1951 through 1958, Table 17. The variation in the amount by which the annual level of the Philadelphia price exceeded the annual average of the Midwest condensery price was only \$.43. The least difference between the annual averages was \$2.02 in 1951 and the greatest difference was \$2.45 in 1953. The reasons for this close relationship are discussed as a part of the Committee's conclusions, (given herewith).

#### **Prices of Alternative Supplies**

Because of continual improvements in milk quality, refrigeration facilities and transportation facilities, supplies of milk available in midwestern markets were considered as potential supplies for the Philadelphia market. Since the Chicago market is large, located near the heart of the Midwest milk production area and is regulated by a federal order, price comparisons between Philadelphia and Chicago, including costs involved in moving Chicago milk to Philadelphia, present a good picture of the economic potentialities for Philadelphia to obtain milk from the Midwest. According to price quotations obtained from the Pure Milk Association of Chicago, this Association in 1958 would have sold milk of 3.5 percent fat test to Philadelphia handlers on a continuing supply basis that would have cost \$5.52 per hundredweight, and on a short time basis (spot) at a cost of \$5.71, f.o.b. Philadelphia, Table 18. These charges include the Chicago Class I price, a hauling cost of \$1.25 as reported by Dairyland Transportation Company and plant handling charges of \$.303 and \$.493, respectively, equal to those obtained by the Pure Milk Association on sales to dealers in and outside the Chicago market on a regular and sporadic basis. In 1958, these prices were \$.04 and \$.23 per hundredweight higher than the Order 61 Class I prices at the same 3.5 percent test. For the first seven months of 1959, the cost of Chicago milk if delivered to Philadelphia would have averaged \$.06 and \$.27 above Order 61 Class I prices.

The Philadelphia federal order Class I price has been somewhat below the calculated cost of obtaining fluid milk from the Midwest, Tables 18 and 19. This comparison, however, does not give consideration to some real, although hard to measure, values of the locally produced milk. Nor does such a comparison consider that the continual dependence of any one or several eastern markets on midwestern supplies would tend to raise prices in midwestern areas.

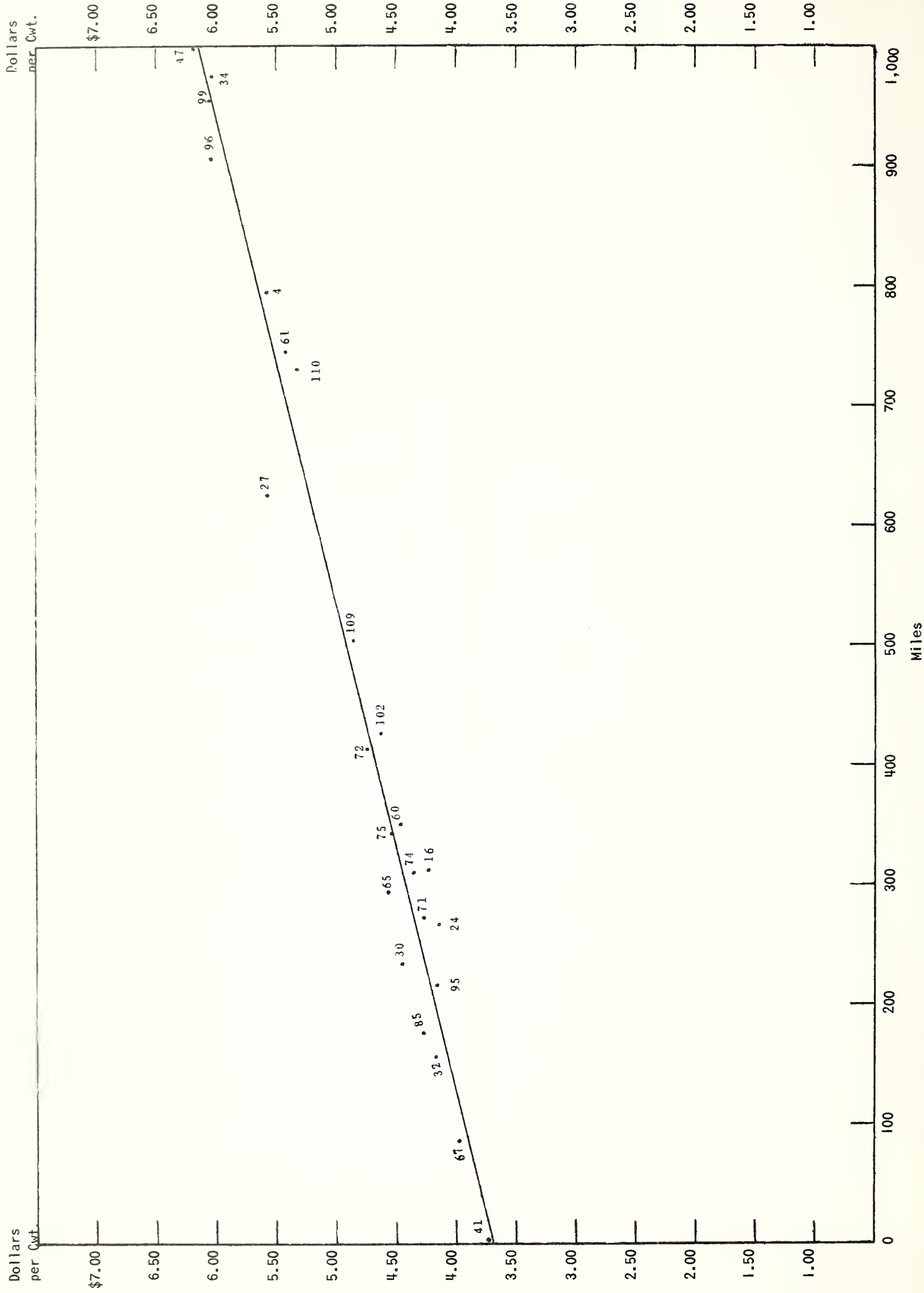


Figure 1. Class I Prices at 3.5 Percent Test in Selected Federal Order Markets Related to Distance of Each Market from Chicago, 1958. Numbers in figure indicate applicable order number.

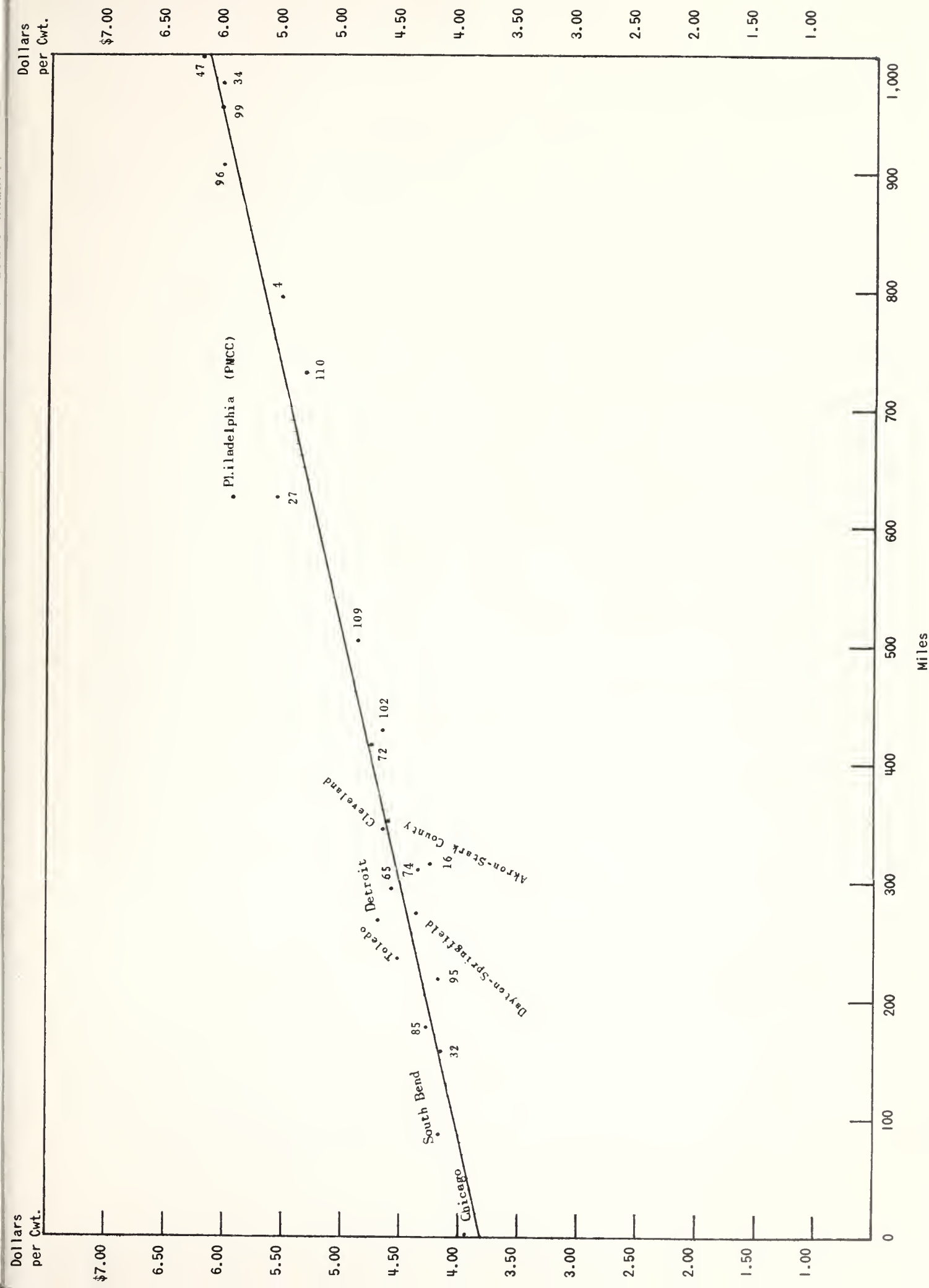


Figure 3. Negotiated Prices at 3.5 Percent Test in Selected Federal Order Markets Related to Distance of Each Market from Chicago, 1959. Numbers in figure indicate applicable order number. Named markets are where premiums were paid.

## Part II

### Conclusions of the Committee

#### Rigid Alignment With One of the Formula Factors

One conclusion of the Committee is that consideration should be given to prices in midwestern markets when establishing prices in eastern markets such as Philadelphia and Wilmington. While recognizing the need for such consideration, the Committee agrees that Orders 61 and 110 should not fix a maximum by which their Class I prices can exceed a midwestern price series. The relationship between the order prices and prices in the Midwest should reflect conditions in the Midwest, in the local markets and in adjacent local markets and therefore should not be a fixed amount.

The formula in the Philadelphia order makes use of a series of Midwest dairy product values in establishing the Class I price and, thus, helps to assure that prices will not get out of line. Furthermore, two other series in the Philadelphia Class I formula, feed prices and prices of farm products other than milk, tend to move with prices of manufactured milk as these prices are affected by supply and give additional assurance of the alignment of prices, Table 20.

The Committee believes that there would be considerable danger in establishing a fixed maximum amount by which Philadelphia Class I prices could exceed midwestern prices for milk. Various parties having some interest and influence in the Philadelphia market might believe and act as though this maximum difference should be the actual difference, with the result that there would be pressures to increase the Class I price to the arbitrarily established maximum level. In view of the past performance of the Class I pricing formula in the federal order in Philadelphia, the Committee concludes that there is no economic necessity for inserting in the order a maximum amount by which the Class I price would be allowed to exceed the value of milk in the Midwest, and that more might be lost than gained by introducing such a limitation.

#### Adjustment of Components

Although the Committee concludes that the present Class I pricing formula has performed its function rather adequately, several modifications would improve its future operation. In line with the original Class I Price Committee's conclusions that such a formula should be reviewed from time

to time and revised as conditions change, the Committee concludes that the following revision should be made in the Philadelphia Class I formula.

1. The base period for each of the formula components should be revised to bring it up to date using the years 1957-58. Such a revision would give approximately equal weight to each of the formula components, Tables 21 through 35.

2. An up-to-date seasonal index based on the variation during 1957-1958 should be used to make seasonal adjustments in two of the formula factors, namely, the index of prices paid by Midwest condenseries and the Class I sales index, Tables 29 and 30. In addition, the Class I sales index should be based on average daily sales per quarter ending with February, May, August and November, and the seasonal variation should be calculated using these quarterly data, to avoid the fluctuations due to the number of delivery days among months, Tables 26 and 27. The present seasonal adjustment in farm prices other than milk should be eliminated and no seasonal adjustment made in this series, Table 28. Since the Federal-State Crop Reporting Service has revised this index, the most recently revised series should be used, Table 23.

These recommended changes in the Class I formula would have eliminated the Class I price changes that occurred October 1, 1958, April 1, 1959 and October 1, 1959, Table 40. These price changes were due to inappropriate seasonal adjustments in formula components.

3. The definition of Class I milk sales to be used in the formula should be revised. All Class I sales should be included except those made outside the marketing area by a handler whose inside area Class I sales are less than five percent of his total Class I sales and those moved by all other handlers to plants outside of New Jersey and Delaware from which no routes are operated in the marketing area. This revision would largely eliminate sales not actually made in the marketing area or adjacent areas.

4. The width of the brackets for converting a specific formula index into a Class I price should be revised, using the relationship that has existed between the revised formula index and Order 61 Class I prices during the period January 1950-December 1956, Tables 37 and 38. This would be an important technical correction, but one having no effect on the timing of price changes.



### Other Conclusions With Respect to Class I Formula

1. The Committee has examined other aspects of the present Class I formula, including alternative ways of establishing a price from the formula. The conclusion was reached that staggered brackets, quarterly pricing and the present seasonal changes in Class I prices should be continued.

2. The original Philadelphia Class I Price Committee believed that a supply-demand adjustment factor was unnecessary for Order 61, since it felt the five formula factors would measure supply and demand conditions in the local market and would also reflect the cost of an alternative supply of milk from manufacturing sources. During the period which the formula has operated, the "supply-demand adjuster" has not caused any changes in the Class I price. Throughout this period of formula pricing the annual Class I utilization in the market has varied within the narrow range of 74.4 to 76.6 percent Class I, and Class I prices have not been high relative to other markets, being fairly well aligned to slightly on the low side in the past two years.

The present Committee concludes that no supply-demand adjustment factor is necessary in view of the adequate functioning of the formula. Furthermore, the opportunity for a public hearing appears to the Committee to be a more appropriate safety valve than an automatic "supply-demand adjuster" in view of the need for alignment of state and federal Class I prices in the Philadelphia market.

### Recommendation to the PMCC

The Committee pointed out early in this report that a problem in the pricing of milk in the Philadelphia market has been the failure of the Dairy Division and the Pennsylvania Milk Control Commission to agree upon a common pricing procedure. The Pennsylvania Milk Control Commission Class I prices, discussed previously, have not been returned to producers in blend prices to the full extent of the apparent difference between

federal and state prices. The reasons for this have been: (1) the Class I prices for Pennsylvania Milk Control Commission Area 1A (suburban Philadelphia) have been \$.15 lower than for Area 1 (Philadelphia County), (2) some handlers have paid only federal order prices for out-of-state milk, (3) the change in February 1958 in location differentials, nearby and receiving stations, established by the federal order has resulted in different handler costs under the respective orders, (4) the Commission has not priced bulk milk sold outside Pennsylvania by regulated handlers, and (5) accounting methods have differed. Thus, the class prices established by the Commission have been in excess of those actually paid by handlers for all Class I milk. The effective Class I price for the market associated with an adequate but not excessive supply in the market has been at a level between federal and state Class I prices.

The Commission is required by the law under which it operates to give much emphasis to the local cost of producing milk. In recent years the Commission has used as evidence on this score, together with other information, an adjusted base period cost computed by the Pennsylvania State University.

The Committee suggests to the Pennsylvania Milk Control Commission that it consider adopting the revised Class I formula as a method for establishing the Class I price in the Philadelphia market. It also suggests that to fulfill the requirements of the Pennsylvania Milk Control Law, the Commission should provide in its order for a public hearing to consider the Class I price whenever the annual level of the formula price falls below a predetermined relationship with the adjusted base period cost, Table 42. The Committee believes this would be a feasible and useful modification of the pricing procedure for the Philadelphia market and would provide common ground on which the two agencies could establish prices.

## STATISTICAL SUPPLEMENT

### List of Tables and Figures

Table 1	Federal Order Nos. 61 (Philadelphia) and 110 (Wilmington) Class I Formula Index and Its Component Indexes
Table 2	Change in Class I Price Formula Components between Quarters When the Composite Index Changed the Class I Price, 1951 to Date
Table 3	The Number of Times Each Formula Factor Was the Most Dominant or Second Most Dominant Component in a Movement in Class I Prices under Order 61, 1951 to October 1959
Table 4	The Number of Times Each Formula Factor Was the Most Retarding or Second Most Retarding Component in a Movement in Class I Prices under Order 61, 1951 to October 1959
Table 5	Class I Prices, Per Hundredweight, Philadelphia Order 61, F. O. B. Market for 3.7 Percent Butterfat, by Months, 1951 to 1959
Table 6	Class I Prices, Per Hundredweight, Philadelphia, FMCC Area 1 F. O. B. Market, for Milk Testing 3.7 Percent Butterfat, 1951-1959
Table 7	Philadelphia Order 61 Weighted Average of Dealers' Uniform Prices Per Hundredweight, F. O. B. Market, 3.7 Percent Butterfat, by Months, 1951 to 1959
Table 8	Proportion of Producer Receipts Classified as Class I, Order 61, 1949 to 1959
Table 9	Average Daily Deliveries of Milk Per Producer to Philadelphia (Order No. 61) Handlers and Fall Deliveries as a Percentage of Spring Deliveries, 1942-1959
Table 10	Changes in Farm Production of Milk and in Total Population, Pennsylvania and Other Nearby States
Table 11	Prices Established by Regulatory Agencies for Class I Milk in Markets Receiving Milk from Pennsylvania Producers, Per Hundredweight of 4.0 Percent Milk, Annual Averages, 1958
Table 12	List of Federal Order Markets East of Chicago and Distance Each Market Is from Chicago
Table 13	List of Federal Order Markets South and Southeast of Chicago and Distance Each Market Is from Chicago
Table 14	The Average Relation of Price in Markets East of Chicago, Expressed in Terms of the Estimated Price at Chicago and the Increase in the Estimated Price for Each 100 Miles East of Chicago, Eastern and Midwestern Markets, 1948-58

- Figure 1 Class I Prices at 3.5 Percent Test in Selected Federal Order Markets Related to Distance of Each Market from Chicago, 1958
- Figure 2 Blend Prices at 3.5 Percent Test in Selected Federal Order Markets Related to Distance of Each Market from Chicago, 1958
- Figure 3 Negotiated Prices at 3.5 Percent Test in Selected Federal Order Markets Related to Distance of Each Market from Chicago, 1958
- Table 15 Actual Order 61 and Order 110 Class I and Blend Prices Compared with Prices Estimated from Regression of Price on Distance from Chicago, Selected Years, Milk of 3.5 Percent Butterfat, F. O. B. Market
- Table 16 Comparison of Philadelphia Order 61 and New York Order 27 Prices in Competitive Zones, 1949-1959
- Table 17 Philadelphia Order 61 Class I Price, F. O. B. Market, and Midwest Condensery Price, 3.5 Percent Butterfat, 1951 to 1958
- Table 18 Comparison of Philadelphia Order 61 Class I Price Per Hundred-weight with Cost of Milk from Chicago, 3.5 Percent Test, January 1958-July 1959
- Table 19 Comparison between Class I Price at Philadelphia and Class I Price Plus Handling Plus Freight to Philadelphia from Tri-State Order (Gallipolis, Ohio)
- Table 20 Comparison of Index of Feed Prices, Index of Prices for Farm Products Other Than Dairy and Index of Midwest Condensery Prices, Annual Average, 1950-58
- Table 21 Index of U.S. Wholesale Commodity Prices, Average of Four Latest Weekly Figures, Bureau of Labor Statistics, U.S. Department of Labor, Monthly 1949 to 1959
- Table 22 Prices Paid by Pennsylvania Farmers for 20 Percent Mixed Dairy Feed, January 1949 to Date
- Table 23 Index of Prices Received by Pennsylvania Farmers, All Commodities Excluding Dairy, January 1949 to Date
- Table 24 Prices Paid for Milk by Midwest Condenseries, January 1949 to Date
- Table 25 Index of Prices Paid for Milk by Midwest Condenseries, January 1949 to Date
- Table 26 Average Daily Class I Sales by quarters Ending February, May, August and November, Order 61, Adjusted by Removal of Class I Sales to Plants Outside New Jersey and Delaware from Which No Routes Are Operated in the Marketing Area, and Adjusted, from June 1, 1957 to Date, by Removal of Class I Sales Sold on Routes or in Bulk Outside the Marketing Area by Handlers Whose Inside Area Route Sales Are Less Than 5.0 Percent of Their Total Class I Sales, February 1949 to Date



Table 27	Index of Average Dairy Class I Sales by Quarters Ending February, May, August and November, Order 61, Adjusted by Removal of Class I Sales to Plants outside New Jersey and Delaware from which No Routes Are Operated in the Marketing Area, and Adjusted from June 1, 1957 to Date by Removal of Class I Sales Sold on Routes or in Bulk outside the Marketing Area by Handlers Whose inside Area Route Sales Are Less Than 5.0 Percent of Their Total Class I Sales February 1949 to August 1959
Table 28	Selected Seasonal Variations of Index of Prices Received by Pennsylvania Farmers, All Commodities, Excluding Dairy
Table 29	Selected Seasonal Variations of Index of Prices Paid for Milk by Midwest Condenseries
Table 30	Selected Seasonal Variations for Index of Class I Sales
Table 31	Index of U. S. Wholesale Commodity Prices, Average of Four Latest Weekly Figures, Bureau of Labor Statistics, U. S. Department of Labor, January 1949 to Date
Table 32	Index of 20 Percent Dairy Feed in Pennsylvania
Table 33	Index of Prices Received for Pennsylvania Farm Products Except Dairy
Table 34	Index of Midwest Condensery Prices, Seasonally Adjusted
Table 35	Index of Class I Sales, Seasonally Adjusted, for Months of February, May, August, November, February 1949 to Date
Table 36	Formula Index Proposed by the Philadelphia Class I Price Committee for Months of February, May, August, and November, 1949 to Date
Table 37	Comparison of Absolute Changes of Formula Index and Order 61 Class I, 4.0 Percent Prices, F. O. B. Philadelphia, from Corresponding Quarters 1950 Through 1956
Table 38	Regression Calculation of Class I Price and Formula Index Relationship
Table 39	Formula Value Brackets and Price <b>Schedule</b> for Purposes of <b>Illustration</b>
Table 40	Comparison of Proposed Formula Prices with Those of Order 61, by Quarters, 1951 to Date, 3.7 Percent, F. O. B. Philadelphia
Table 41	Comparison of Amounts and Timing of Annual Level Price Changes and Differences in Price Levels, <b>Comparative Formula Prices and Order 61 Prices</b> , by Quarters, 1951-1959
Table 42	Index of Cost of Producing Milk in the Philadelphia Area

Table 43    Total Producer and Own Farm Receipts by Order No. 61 and Order No. 110 Handlers, By Months, June 1956 - October 1959

Table 44    Class I Sales by Order No. 61 and Order No. 110 Handlers Excluding Shipments to Plants Outside of New Jersey and Delaware from Which No Routes are Operated in the Marketing Area, Sales or Shipments Outside the Marketing Area by Handlers Whose Inside Area Route Sales are Less Than 5.0 Percent of Their Total Class I Sales, and Shipments from Order No. 61 Producer Milk Plants to Order No. 110 Fluid Milk Plants, by Quarters, Third Quarter 1956 to Third Quarter 1959

Table 1

FEDERAL ORDER NOB. 61 (PHILADELPHIA) AND 110 (WILMINGTON) CLASS I  
 FORMULA INDEX AND ITS COMPONENT INDEXES  
 (1936-1940 = 100)

Year and Month	Wholesale		Prices			
	Prices	Price of	Rec'd. for	Midwest		
	All Commodities U.S.	20% Dairy Feed in Penna.	Pa. Farm Products Except Dairy <u>1/</u>	Condenser- ies Price <u>1/</u>	Formula Class I Sales <u>1/</u>	Composite Index
<u>1951</u>						
January	224.7	233.7	247.2	258.1	139.7	220.7
February	228.3	233.7	248.1	263.0	138.7	222.4
March	228.7	236.5	252.9	268.1	141.0	225.4
April	228.2	236.5	243.7	263.1	138.8	222.1
May	227.0	239.3	244.6	261.1	145.0	223.4
June	225.7	239.3	248.3	263.8	144.3	224.3
July	221.7	236.5	249.3	260.0	134.4	220.4
August	220.2	233.7	245.8	250.7	139.7	218.0
September	220.4	242.1	245.8	249.2	135.5	218.6
October	220.7	242.1	256.5	254.6	140.0	222.8
November	220.9	253.4	260.2	257.9	140.6	226.6
December	220.7	259.0	258.4	263.8	138.5	228.1
<u>1952</u>						
January	219.4	259.0	255.7	267.7	140.6	228.5
February	218.7	267.5	248.1	270.6	140.7	229.1
March	217.4	270.3	248.1	272.5	138.3	229.3
April	217.9	270.3	240.0	271.5	143.1	228.6
May	219.1	267.5	247.4	270.0	144.6	229.7
June	216.9	264.6	254.7	271.2	140.3	229.5
July	218.1	264.6	249.3	269.2	142.9	228.8
August	219.3	264.6	254.6	270.9	139.7	229.8
September	217.5	264.6	246.6	281.9	142.1	230.5
October	216.1	259.0	252.9	282.0	141.5	230.3
November	215.9	259.0	251.0	272.3	140.6	227.8
December	214.4	259.0	243.7	252.3	143.6	222.6
<u>1953</u>						
January	214.6	259.0	252.0	244.1	146.7	223.3
February	214.6	250.6	236.7	237.7	145.6	217.0
March	215.3	253.4	230.9	232.6	143.4	215.1
April	215.0	247.7	217.1	230.6	144.9	211.1
May	215.0	244.9	216.2	228.0	147.4	210.3
June	214.4	239.3	217.1	232.2	145.5	209.7
July	216.5	230.9	207.0	231.0	141.4	205.3
August	216.5	230.9	212.3	225.8	140.2	205.1
September	216.5	228.0	204.4	230.3	145.4	204.9
October	215.3	228.0	209.8	234.3	147.3	206.9
November	215.3	225.2	203.4	232.3	139.7	203.2
December	215.9	230.9	203.4	228.3	146.0	204.9

Table 1 (Cont'd.)

Year and Month	Wholesale	Price of 20% Dairy Feed in Penna.	Prices	Midwest Condenser- ies Price 1/	Formula Class I Sales 1/	Composite Index
	Prices		Rec'd. for			
	All Commodities U.S.		Pa. Farm Products Except Dairy 1/			
<u>1954</u>						
January	216.9	239.3	211.9	226.0	145.5	207.9
February	216.3	239.3	213.8	216.1	148.7	206.8
March	216.9	239.3	206.1	214.6	150.2	205.4
April	217.5	242.1	198.8	207.5	156.6	204.5
May	217.3	242.1	195.1	204.2	154.8	202.7
June	215.3	236.5	196.1	207.2	156.2	202.3
July	215.3	233.7	192.0	212.1	149.8	200.6
August	215.2	236.5	192.0	211.4	141.5	199.3
September	215.0	236.5	184.1	215.5	143.1	198.8
October	214.6	228.0	185.1	222.8	145.9	199.3
November	214.4	230.9	182.3	221.8	148.2	199.5
December	214.4	233.7	180.5	218.6	151.6	199.8
<u>1955</u>						
January	215.7	233.7	188.0	216.6	149.0	200.6
February	215.7	233.7	196.6	213.1	151.5	202.1
March	215.7	230.9	197.5	214.2	152.6	202.2
April	216.1	225.2	195.1	213.1	156.9	201.3
May	215.7	225.2	194.2	210.7	155.4	200.2
June	215.5	219.6	198.8	213.9	154.3	200.4
July	215.3	216.8	188.6	214.9	147.5	196.6
August	216.3	216.8	185.9	213.6	151.7	196.9
September	217.9	208.3	183.3	219.5	152.3	196.3
October	217.7	214.0	184.2	223.2	149.9	197.8
November	217.5	211.1	179.6	222.0	153.8	196.8
December	218.3	211.1	182.3	219.9	160.7	198.5
<u>1956</u>						
January	218.7	214.0	190.8	219.7	154.7	199.6
February	219.5	214.0	184.2	216.6	158.6	198.6
March	221.1	214.0	184.2	216.0	162.6	199.6
April	222.5	216.8	180.5	219.3	157.1	199.2
May	223.8	222.4	184.2	222.4	162.2	203.0
June	223.1	222.4	183.2	227.2	163.0	203.8
July	223.4	219.6	177.1	226.1	144.3	198.1
August	224.7	219.6	182.4	220.8	153.0	200.1
September	225.4	219.6	181.5	228.3	150.8	201.1
October	225.1	219.6	183.2	230.8	157.1	203.2
November	227.0	219.6	177.7	228.9	160.6	202.8
December	227.6	225.2	181.4	227.2	158.2	203.9
<u>1957</u>						
January	228.8	228.0	185.1	228.8	162.5	206.6
February	228.9	225.2	183.2	227.0	164.8	205.8
March	229.0	225.2	182.3	225.1	163.3	205.0
April	229.4	225.2	177.7	224.4	166.1	204.6
May	229.6	222.4	177.7	224.4	168.3	204.5
June	229.7	219.6	179.6	228.4	158.4	203.1
July	231.0	216.8	181.5	224.9	174.6	205.8
August	231.1	216.8	185.9	219.6	178.4	206.4
September	230.3	216.8	185.9	220.0	172.8	205.6
October	230.2	214.0	193.3	224.8	171.6	206.8
November	230.8	214.0	192.4	221.5	177.7	207.3
December	231.7	211.1	195.1	219.0	171.1	205.6



Table 1 (Cont'd.)

Year and Month	Wholesale	Price of 20% Dairy Feed in Penna.	Prices	Midwest Condenser- ies Price 1/	Formula Class I Sales 1/	Composite Index
	Prices		Rec'd. for			
	All Commodities U.S.		Pa. Farm Products Except Dairy 1/			
<u>1958</u>						
January	232.3	214.0	195.5	220.3	185.7	210.4
February	233.2	214.0	201.4	218.6	185.9	210.6
March	234.2	219.6	214.7	218.8	182.6	214.0
April	233.8	222.4	210.7	214.1	185.4	213.3
May	233.4	219.6	207.1	211.9	188.6	212.1
June	233.2	219.6	201.6	215.9	174.2	208.9
July	233.6	222.4	189.4	216.0	172.6	206.8
August	232.6	222.4	180.6	212.3	173.6	204.3
September	232.7	219.6	182.4	214.8	183.3	206.6
October	232.3	216.8	184.2	218.0	185.4	207.3
November	233.1	216.8	185.1	214.7	183.7	206.7
December	233.4	222.4	182.3	213.8	190.4	208.5
<u>1959</u>						
January	233.8	230.9	195.6	215.3	197.2	214.6
February	233.4	230.9	190.9	215.1	192.5	212.6
March	233.8	228.0	188.0	214.0	186.0	210.0
April	234.4	228.0	175.9	213.8	195.1	209.4
May	233.8	225.2	175.0	213.5	192.1	207.9
June	233.7	219.6	175.9	217.2	190.7	207.4
July	233.4	216.8	179.7	216.8	178.8	205.1
August	233.7	216.8	173.5	212.6	178.0	202.9
September						
October						
November						
December						

1/ Adjusted for seasonal variation.

Source: Philadelphia Market Administrator's Class I Price Announcements.



Table 2

CHANGE IN CLASS I PRICE FORMULA COMPONENTS  
BETWEEN QUARTERS WHEN THE COMPOSITE INDEX CHANGED  
THE CLASS I PRICE, 1951 TO DATE

Date	Wholesale Price Index	Dairy Feed	Prices for Farm Products Except Milk		Con- densery Price	Class I Sales Index	Com- posite Index
February 1951	228.3	233.7	248.1		263.0	138.7	222.4
November 1951	220.9	253.4	260.2		257.9	140.6	226.6
	<u>-7.4</u>	<u>19.7</u>	<u>12.1</u>		<u>-5.1</u>	<u>1.9</u>	<u>4.2</u>
November 1951	220.9	253.4	260.2		257.9	140.6	226.6
February 1953	214.6	250.6	236.7		237.7	145.6	217.0
	<u>-6.3</u>	<u>-2.8</u>	<u>-23.5</u>		<u>-20.2</u>	<u>5.0</u>	<u>-9.6</u>
February 1953	214.6	250.6	236.7		237.7	145.6	217.0
May 1953	215.0	244.9	216.2		228.0	147.4	210.3
	<u>0.4</u>	<u>-5.7</u>	<u>-20.5</u>		<u>-9.7</u>	<u>1.8</u>	<u>-6.7</u>
May 1953	215.0	244.9	216.2		228.0	147.4	210.3
August 1953	216.5	230.9	212.3		225.8	140.2	205.1
	<u>1.5</u>	<u>-14.0</u>	<u>-3.9</u>		<u>-2.2</u>	<u>-7.2</u>	<u>-5.2</u>
August 1953	216.5	230.9	212.3		225.8	140.2	205.1
August 1955	216.3	216.8	185.9		213.6	151.7	196.9
	<u>-0.2</u>	<u>-14.1</u>	<u>-26.4</u>		<u>-12.2</u>	<u>11.5</u>	<u>-8.2</u>
August 1955	216.3	216.8	185.9		213.6	151.7	196.9
May 1956	223.8	222.4	184.2		222.4	162.2	203.0
	<u>7.5</u>	<u>5.6</u>	<u>-1.7</u>		<u>8.8</u>	<u>10.5</u>	<u>6.1</u>
May 1956	223.8	222.4	184.2		222.4	162.2	203.0
February 1958	233.2	214.0	201.4		218.6	185.9	210.6
	<u>9.4</u>	<u>-8.4</u>	<u>17.2</u>		<u>-3.8</u>	<u>23.7</u>	<u>7.6</u>
February 1958	233.2	214.0	201.4		218.6	185.9	210.6
August 1958	232.6	222.4	180.6		212.3	173.6	204.3
	<u>-0.6</u>	<u>8.4</u>	<u>-20.8</u>		<u>-6.3</u>	<u>-12.3</u>	<u>-6.3</u>
August 1958	232.6	222.4	180.6		212.3	173.6	204.3
February 1959	233.4	230.9	190.9		215.1	192.5	212.6
	<u>0.8</u>	<u>8.5</u>	<u>10.3</u>		<u>2.8</u>	<u>18.9</u>	<u>8.3</u>
February 1959	233.4	230.9	190.9		215.1	192.5	212.6
August 1959	233.7	216.8	173.5		212.6	178.0	202.9
	<u>0.3</u>	<u>-14.1</u>	<u>-17.4</u>		<u>-2.5</u>	<u>-14.5</u>	<u>-9.7</u>

Source: Philadelphia Market Administrator's Class I Price Announcements.

Table 3

THE NUMBER OF TIMES EACH FORMULA FACTOR WAS THE  
MOST DOMINANT OR SECOND MOST DOMINANT COMPONENT 1/  
IN A MOVEMENT IN CLASS I PRICES UNDER  
ORDER 61, 1951 TO OCTOBER 1959 2/

---

	<u>Wholesale Price Index</u>	<u>Dairy Feed</u>	<u>Farm Prices Except Milk</u>	<u>Midwest Condensery Prices</u>	<u>Class I Sales</u>
Most Dominant Component in Upward Movement	0	1	0	0	3
Second Most Dominant Component in Upward Movement	0	0	3	1	0
Most Dominant Component in Downward Movement	0	1	5	0	0
Second Most Dominant Component in Downward Move- ment	0	1	0	2	3

1/ The most dominant component for any price change was considered to be the one which rose the most when the price went up or fell the most when the price went down.

2/ Based on data in Table 2.

Table 4

THE NUMBER OF TIMES EACH FORMULA FACTOR WAS  
THE MOST RETARDING OR SECOND MOST RETARDING  
COMPONENT 1/ IN A MOVEMENT IN CLASS I. PRICES  
UNDER ORDER 61, 1951 TO OCTOBER 1959 2/

	<u>Wholesale Price Index</u>	<u>Dairy Feed</u>	<u>Farm Prices Except Milk</u>	<u>Midwest Condensery Prices</u>	<u>Class I Sales.</u>
Most Retarding Component in Upward Movement	2	1	1	0	0
Second Most Retarding Com- ponent in Upward Movement	0	1	0	2	1
Most Retarding Component in Downward Movement	2	1	0	0	3
Second Most Retarding Com- ponent in Downward Movement	3	1	0	2	0

1/ The most retarding component for any price change was considered to be the one which rose the least (or fell) when the price went up, or which fell the least (or rose) when the price went down.

2/ Based on data in Table 2.

Table 5

CLASS I PRICES, PER HUNDREDWEIGHT, PHILADELPHIA ORDER 61 1/, F.O.B. MARKET FOR  
3.7 PERCENT BUTTERFAT 2/, BY MONTHS, 1951 TO 1959

Month	1951	1952	1953	1954	1955	1956	1957	1958	1959
January	\$5.29	\$6.09	\$6.09	\$5.49	\$5.49	\$5.29	\$5.49	\$5.49	\$5.49
February	5.29	6.09	6.09	5.49	5.49	5.29	5.49	5.49 5/	5.49
March	5.29	6.09	6.09	5.49	5.49	5.29	5.49	5.49	5.49
April	5.49 3/	5.69	5.49	5.09	5.09	4.89	5.09	5.29	5.29
May	5.49	5.69	5.49	5.09	5.09	4.89	5.09	5.29	5.29
June	5.49	5.69	5.49	5.09	5.09	4.89 4/	5.09	5.29	5.29
July	5.89	6.09	5.69	5.49	5.49	5.49	5.49	5.69	5.69
August	5.89	6.09	5.69	5.49	5.49	5.49	5.49	5.69	5.69
September	5.89	6.09	5.69	5.49	5.49	5.49	5.49	5.69	5.69
October	6.29	6.49	5.89	5.89	5.69	5.89	5.89	5.89	5.89
November	6.29	6.49	5.89	5.89	5.69	5.89	5.89	5.89	5.89
December	6.29	6.49	5.89	5.89	5.69	5.89	5.89	5.89	5.89
Average	5.74	6.09	5.79	5.49	5.44	5.39	5.49	5.59	5.59

1/ Wilmington Class I prices set at \$.15 lower than Order 61 Class I prices.

2/ Prices announced at 4.0 percent from January 1, 1951 through January 1958 were reduced to 3.7 percent by subtracting \$.15 (3 points at \$.05 per point, the Class I butterfat differential applicable under the order).

3/ Class I formula became effective.

4/ Prior to June 1, 1956, the Market Administrator in some months found an out-of-area Class I price for sales outside the marketing area on retail and wholesale routes which did not come into the marketing area. These ascertained prices were generally lower than the above Order 61 prices for sales into FMCC Area 1A.

5/ Prices announced beginning with this date and following, on a 3.7 percent butterfat test.

Source: Official price announcements of the Order 61 Market Administrator.

Table 6

CLASS I PRICES, PER HUNDREDWEIGHT, PHILADELPHIA, PMCC AREA 1 1/  
F.O.B. MARKET, FOR MILK TESTING 3.7 PERCENT BUTTERFAT, 1951-1959 2/

Month	1951	1952	1953	1954	1955	1956	1957	1958	1959
January	\$5.69	\$6.09	\$6.09	\$5.60	\$5.54	\$5.54	\$5.94	\$6.40	\$6.02
February	5.69	6.09	6.09	5.60	5.54	5.54	5.90	6.40	6.02
March	5.69	6.09	6.09	5.60	5.54	5.54	5.90	6.40	6.02
April	5.69	5.69	5.49	5.14	5.14	5.14	5.60	5.60	5.62
May	5.69	5.69	5.49	5.14	5.14	5.14	5.60	5.60	5.62
June	5.69	5.69	5.49	5.14	5.14	5.14	5.60	5.60	5.62
July	5.89	6.09	5.69	5.54	5.54	5.54	6.00	6.02	6.02
August	5.89	6.09	5.69	5.54	5.54	5.54	6.00	6.02	6.02
September	5.89	6.09	5.69	5.54	5.54	5.54	6.00	6.02	6.02
October	6.29	6.49	6.09	5.94	5.94	5.94	6.40	6.42	6.42
November	6.29	6.49	6.00	5.94	5.94	5.94	6.40	6.42	6.42
December	6.29	6.49	6.00	5.94	5.94	5.94	6.40	6.42	6.42
Simple Average	5.89	6.09	5.83	5.56	5.54	5.54	5.98	6.11	6.02

1/ PMCC Class I price for Area 1A, Suburban Philadelphia, has been \$.15 lower than Area 1 during the entire period.

2/ Price published by PMCC, adjusted from 4.0 percent butterfat by \$.05 differential January 1951 to June 30, 1958 and by \$.07 differential from July 1, 1958 to date.



Table 7

PHILADELPHIA ORDER 61 WEIGHTED AVERAGE OF DEALERS' UNIFORM PRICES PER HUNDREDWEIGHT,  
F.O.B. MARKET, 3.7 PERCENT BUTTERFAT 1/, BY MONTHS, 1951 TO 1959

Month	1951	1952	1953	1954	1955	1956	1957	1958	1959
January	\$5.08	\$5.80	\$5.54	\$5.08	\$4.91	\$4.82	\$5.07	\$4.95	\$5.11
February	5.04	5.77	5.52	5.02	4.87	4.76	5.05	4.98 <sup>3/</sup>	5.03
March	4.96	5.68	5.41	4.91	4.77	4.70	5.00	4.91	4.90
April	5.03 <sup>2/</sup>	5.19	4.84	4.55	4.43	4.39	4.60	4.69	4.71
May	4.85	5.00	4.71	4.39	4.38	4.32	4.46	4.56	4.60
June	4.85	5.07	4.79	4.47	4.48	4.38	4.54	4.64	4.66
July	5.23	5.59	5.00	4.95	4.89	4.89	4.87	5.06	5.00
August	5.31	5.49	5.01	4.97	5.01	4.90	4.93	5.06	5.01
September	5.51	5.72	5.31	4.97	5.00	5.02	5.08	5.26	
October	5.96	6.09	5.55	5.34	5.26	5.41	5.30	5.53	
November	6.06	6.17	5.55	5.35	5.23	5.52	5.33	5.51	
December	6.01	6.01	5.39	5.28	5.18	5.43	5.27	5.48	
Wt. Ave.	5.29	5.60	5.20	4.93	4.85	4.86	4.95	5.05	

<sup>1/</sup> Prices published by Order 61 Market Administrator adjusted by \$.05 differential from 4.0 percent butterfat, January 1951 to February 1958.

<sup>2/</sup> Class I formula became effective.

<sup>3/</sup> The average uniform price as announced by the Market Administrator overstates the actual f.o.b. value to producers by an average of \$.06 for February 1958 through December 1958 and by \$.07 for January 1959 through July 1959. Thus, if all milk were received directly at Philadelphia from producers, the average uniform price would be reduced by these amounts. This comes about because, since February 1958, the producer location differential has exceeded the dealer location differential; and the Market Administrator in calculating the f.o.b. price has first deducted the dealer location differential from class values then added back the producer location differential.

Source: Official price announcements of the Order 61 Market Administrator.

Table 8

PROPORTION OF PRODUCER RECEIPTS CLASSIFIED AS CLASS I, ORDER 61, 1949 TO 1959  
(Percent)

<u>Month</u>	<u>1949</u>	<u>1950</u>	<u>1951</u>	<u>1952</u>	<u>1953</u>	<u>1954</u>	<u>1955</u>	<u>1956</u>	<u>1957</u>	<u>1958</u>	<u>1959</u>
January	88.1	77.6	82.0	80.7	76.9	79.2	73.4	77.2	78.3	75.3	81.9
February	83.7	74.2	79.9	78.3	77.8	78.0	72.9	75.3	78.3	76.4	78.4
March	77.5	73.5	75.6	75.3	75.1	75.5	70.6	72.9	76.3	73.2	73.6
April	72.0	71.5	73.4	72.1	71.1	75.9	58.6	72.1	71.6	71.2	71.5
May	63.5	67.6	65.4	64.0	67.4	69.6	66.3	67.4	64.1	64.8	65.7
June	67.4	70.5	65.9	69.5	71.0	73.4	71.2	70.1	70.1	68.1	67.5
July	74.0	75.3	69.6	79.6	72.6	77.7	74.0	72.9	72.5	73.7	70.4
August	71.7	74.8	73.1	72.6	71.3	77.2	77.3	73.3	74.6	72.8	70.0
September	77.0	81.0	82.3	80.9	83.0	76.2	77.0	78.4	80.9	80.8	
October	81.7	82.1	85.6	82.2	83.7	78.7	81.5	80.9	75.8	85.1	
November	84.3	84.5	87.5	86.1	83.2	78.6	80.7	83.4	77.7	84.7	
December	<u>81.6</u>	<u>84.0</u>	<u>83.4</u>	<u>80.6</u>	<u>77.7</u>	<u>75.3</u>	<u>78.9</u>	<u>79.6</u>	<u>75.3</u>	<u>83.7</u>	
Wt. Ave.	76.2	75.8	76.3	76.5	75.8	76.6	74.4	75.1	74.6	74.5	

Source: Order 61 Market Administrator's News Letters.

Table 9

AVERAGE DAILY DELIVERIES OF MILK PER PRODUCER TO PHILADELPHIA (ORDER NO. 61) HANDLERS  
AND FALL DELIVERIES AS A PERCENTAGE OF SPRING DELIVERIES, 1942-1959

Year	Jan.	Feb.	Mar.	Apr.	May	June (Pounds)	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average Pounds	Adjusted fall- spring ratios 1/ (Percent)
1942				276	321	297	273	277	264	235	219	222	265 2/	75.0
1943	234	249	263	285	311	310	281	276	250	221	215	223	260	72.1
1944	233	246	266	288	322	312	286	282	266	248	238	239	269	74.0
1945	248	265	290	328	359	352	326	311	286	259	229	222	290	70.1
1946	239	262	278	305	343	338	304	307	291	260	240	236	284	72.5
1947	254	270	292	320	359	364	329	312	294	263	233	235	294	70.5
1948	248	267	291	321	360	351	321	318	302	270	245	250	295	72.4
1949	265	283	308	338	383	362	324	342	326	305	291	292	318	81.1
1950	308	327	342	355	381	369	329	332	321	312	301	294	331	79.5
1951	307	320	337	363	416	398	367	367	344	324	311	319	348	79.7
1952	333	349	364	390	430	397	359	380	369	348	330	341	366	82.1
1953	359	372	393	411	441	412	398	403	381	366	355	374	389	84.5
1954	380	398	425	430	462	434	387	388	407	398	389	399	408	85.3
1955	423	439	460	478	511	461	430	416	443	423	420	431	445	85.9
1956	446	468	483	493	533	496	455	469	465	455	442	452	471	85.1
1957	463	482	504	532	594	524	498	485	480	502	493	497	505	87.8
1958	513	512	545	566	612	566	515	523	515	498	493	493	529	82.1
1959	516	546	579	604	659	611	567	578						

1/ Adjustment was made for upward trend in size of daily deliveries per producer by expressing the average of deliveries for October-December as a percentage of the average of deliveries for the previous and following April-June periods.

2/ Does not include January-March.

Source: Reports of handlers to the Market Administrator.



Table 14

THE AVERAGE RELATION OF PRICE IN MARKETS 1/ EAST OF CHICAGO,  
EXPRESSED IN TERMS OF THE ESTIMATED\* PRICE AT CHICAGO AND  
THE INCREASE IN THE ESTIMATED PRICE FOR EACH 100 MILES  
EAST OF CHICAGO, EASTERN AND MIDWESTERN MARKETS, 1948-58

Year	Federal Order Class I Prices (a)		Percent Variation in Actual Prices Associated with Distance
	Estimated* Price at Chicago	Increase per 100 Miles	
1948	\$4.64	\$.1488	87.5
1950	3.49	.2132	96.7
1952	4.73	.1425	85.9
1954	3.82	.1853	96.0
1956	4.12	.1769	94.9
1957	3.88	.2375	96.3
1958	3.70	.2448	96.7

(a) For markets south and southeast of Chicago (Table 13 ) in 1958 the increase per 100 miles was \$.1738 and the variation in actual prices associated with the distance was 83.4 percent.

Year	Federal Order Blend Prices		Percent Variation in Actual Prices Associated with Distance
	Estimated* Price at Chicago	Increase per 100 Miles	
1948	\$4.46	\$.1477	82.6
1950	3.30	.1886	84.0
1952	4.50	.1280	65.0
1954	3.49	.1668	82.9
1956	3.80	.1603	82.3
1957	3.66	.1984	86.1
1958	3.48	.2032	87.5

Year	Negotiated Class I Prices		Percent Variation in Actual Prices Associated with Distance
	Estimated* Price at Chicago	Increase per 100 Miles	
1957	\$4.00	\$.2295	95.2
1958	3.82	.2348	94.7

\*Price computed from the regression of price on distance.

1/ For markets listed on Table 12..

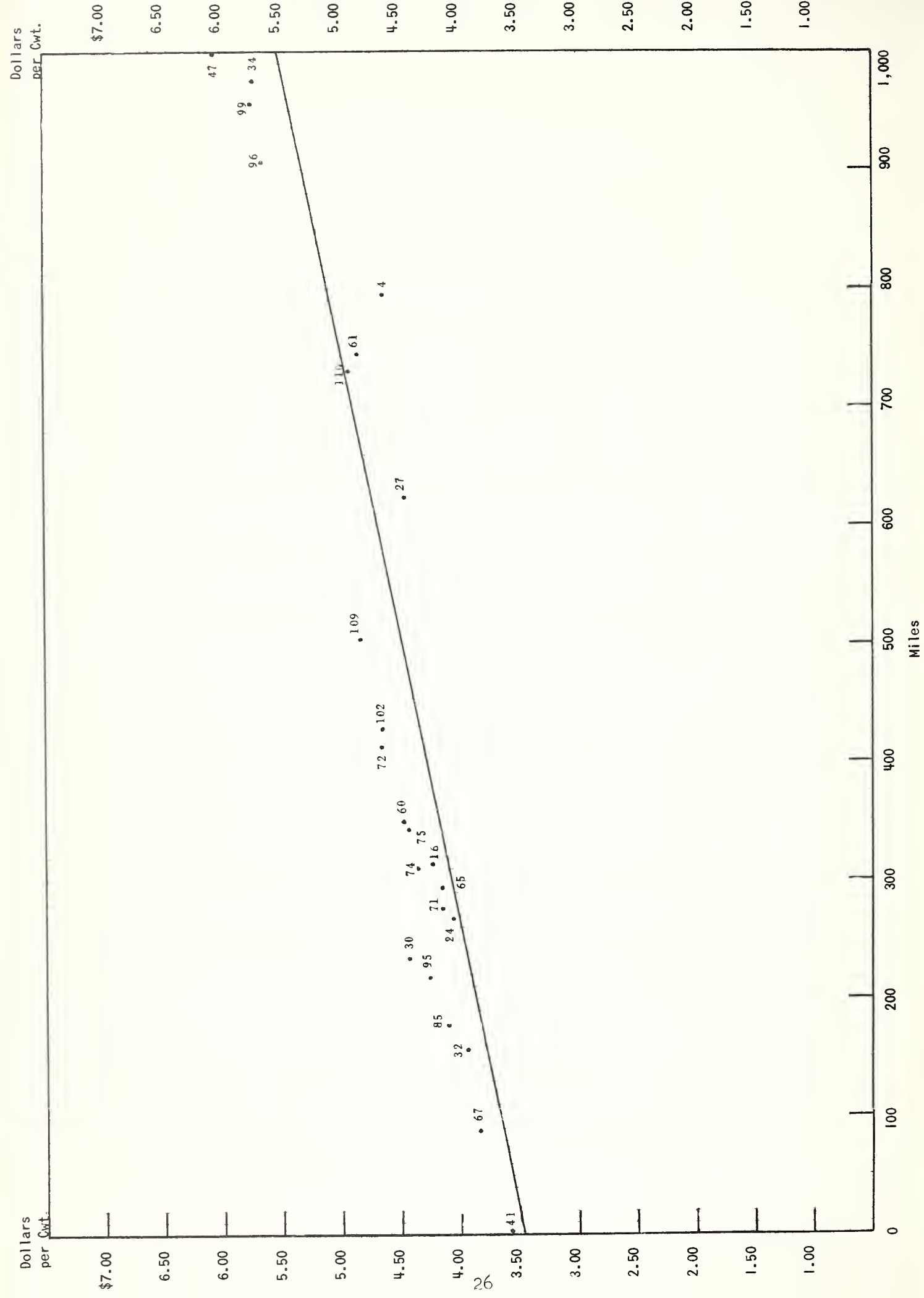


Figure 2. Blend Prices at 3.5 Percent Test in Selected Federal Order Markets Related to Distance of Each Market from Chicago, 1958. Numbers in figure indicate applicable order number.

Table 10

CHANGES IN FARM PRODUCTION OF MILK AND IN TOTAL  
POPULATION, PENNSYLVANIA AND OTHER NEARBY STATES.

<u>State and Region</u>	<u>Average Annual Milk Production 1/</u>		<u>Average Total Population, July 1 2/</u>		<u>Increase, 1947-49 to 1957-58</u>	
	<u>1947-</u>	<u>1957-</u>	<u>1947-</u>	<u>1957-</u>	<u>Milk Pro-</u>	<u>Total Pop-</u>
	<u>1949</u>	<u>1958</u>	<u>1948</u>	<u>1958</u>	<u>duction</u>	<u>ulation</u>
	(mil. lbs.)		(thousand)		(percent)	
New England	3,993	4,450	9,217	9,898	11.4	7.4
New York	8,271	9,774	14,457	16,188	18.2	12.0
New Jersey	1,087	1,130	4,760	5,683	4.0	19.4
Pennsylvania	<u>5,381</u>	<u>6,512</u>	<u>10,291</u>	<u>11,056</u>	<u>21.0</u>	<u>7.4</u>
Middle Atlantic	14,739	17,416	29,508	32,927	18.2	11.6
Ohio	5,192	5,441	7,851	9,276	4.8	18.2
Delaware	178	198	311	444	11.2	42.8
Maryland 3/	1,185	1,540	3,128	3,748	30.0	19.8
Virginia	<u>1,866</u>	<u>2,078</u>	<u>3,233</u>	<u>3,882</u>	<u>11.4</u>	<u>20.1</u>
Del., Md. 3/ & Va.	3,229	3,816	6,672	8,074	18.2	21.0
Pa., Del. & Md. 3/	6,744	8,250	13,730	15,248	22.3	11.0
New England, Middle Atlantic, Del., Md. 3/ & Va., and Ohio	27,153	31,123	53,248	60,175	14.6	13.0

1/ U.S. Department of Agriculture, Agricultural Marketing Service, Crop Reporting Board, Milk, Farm Production, Disposition and Income, various issues. 1958 Preliminary.

2/ U.S. Department of Commerce, Bureau of the Census, Population Reports. 1958 provisional.

3/ Includes District of Columbia population.

Table 11

PRICES ESTABLISHED BY REGULATORY AGENCIES FOR  
CLASS I MILK IN MARKETS RECEIVING MILK FROM  
PENNSYLVANIA PRODUCERS, PER HUNDREDWEIGHT  
OF 4.0 PERCENT MILK, ANNUAL AVERAGES, 1958

<u>f.o.b. Markets</u>	<u>Price Per Hundredweight</u>
Philadelphia:	
Federal Order No. 61	\$5.80
FMCC Area 1	6.29
Wilmington, Del., Federal Order No. 110	5.59
Suburban Philadelphia, FMCC Area 1A	6.14
Lancaster, FMCC Area 14	6.20
Reading-Berks, FMCC Area 15	6.40
Lehigh, FMCC Area 6	6.33
York, FMCC Area 12	6.26
Harrisburg, FMCC Area 8	6.26
Schuylkill, FMCC Area 4	6.23
Scranton-Wilkes-Barre, FMCC Area 5	6.23
Williamsport-Sayre-Athens, FMCC Area 13	6.26
Johnstown-Altoona, FMCC Area 9	6.38
Erie, FMCC Area 7	6.33
Western Pennsylvania, FMCC Area 2	6.62
New Jersey, Office of Milk Industry	6.20
New York-New Jersey, Federal Order No. 27, f.o.b. Marketing Area 1/	6.32

1/ Adjusted by adding \$.20 butterfat value plus \$.28 location differential value plus \$.25 direct delivery differential to basic price at 201-210 mile zone.

Source: Applicable orders of the respective agencies.

Table 12

LIST OF FEDERAL ORDER MARKETS EAST OF CHICAGO AND  
DISTANCE EACH MARKET IS FROM CHICAGO

<u>Order Number</u>	<u>Market and Pricing Point</u>	<u>Miles from Chicago</u>
67	South Bend, Indiana (f.o.b.)	87
32	Fort Wayne, Indiana (f.o.b.)	157
35	Muskegon, Michigan (f.o.b.)	179
95	North Central Ohio (Lima) (f.o.b.)	219
30	Toledo, Ohio (f.o.b.)	233
24	Detroit, Michigan (f.o.b.)	269
71	Dayton-Springfield, Ohio (f.o.b.)	272
65	Cincinnati, Ohio (f.o.b.)	294
74	Columbus, Ohio (f.o.b.)	310
16	Upstate Michigan (Traverse City) (f.o.b.)	312
75	Cleveland, Ohio (f.o.b.)	343
60	Akron, Ohio (f.o.b.)	350
72	Tri-State (Gallipolis, Ohio) (f.o.b.)	413
102	Wheeling, West Virginia (f.o.b.)	428
109	Clarksburg, West Virginia (f.o.b.)	502
27	New York - New Jersey (201-210 zone)	624
110	Wilmington, Delaware (f.o.b.)	730
61	Philadelphia, Pennsylvania (f.o.b.)	746
4	Boston, Massachusetts (201-210 zone)	794
96	Springfield, Massachusetts (f.o.b.)	906
99	Worcester, Massachusetts (f.o.b.)	955
34	Merrimack Valley, Lowell, Massachusetts (f.o.b.)	976
47	Fall River, Massachusetts (f.o.b.)	1000

Source: Household Goods Carriers' Bureau, Mileage Guide No. 6, June 1955.

Table 13

LIST OF FEDERAL ORDER MARKETS SOUTH AND SOUTHEAST  
OF CHICAGO AND DISTANCE EACH MARKET IS FROM CHICAGO

<u>Order Number</u>	<u>Market and Pricing Point</u>	<u>Miles from Chicago</u>
3	St. Louis, Missouri (f.o.b.)	295
46	Louisville, Kentucky (f.o.b.)	297
77	Paducah, Kentucky (f.o.b.)	383
78	Nashville, Tennessee (f.o.b.)	446
13	Kansas City, Missouri-Kansas (f.o.b.)	507
21	Ozarks, Missouri-Arkansas (Springfield, Missouri) (f.o.b.)	524
88	Knoxville, Tennessee (f.o.b.)	539
18	Memphis, Tennessee (f.o.b.)	547
28	Neosho Valley, Kansas-Missouri (Fort Scott, Kansas)(f.o.b.)	572
100	Chattanooga, Tennessee (f.o.b.)	584
23	Appalachian, Tennessee-Virginia and Kentucky(Bristol)(f.o.b.)	606
8	Central Arkansas (Little Rock)(f.o.b.)	652
76	Fort Smith, Arkansas (f.o.b.)	698
5	Oklahoma Metropolitan Area (Tulsa)(f.o.b.)	717
68	Wichita, Kansas (f.o.b.)	725
87	Central Mississippi (Jackson) (f.o.b.)	760
19	Southwest Kansas (Dodge City) (f.o.b.)	856
66	Shreveport, Louisiana (f.o.b.)	863
42	New Orleans (61-70 mile zone)	940
43	North Texas (Dallas) (f.o.b.)	954
11	Texas Panhandle (Amarillo) (f.o.b.)	1081
82	Central West Texas (Abilene Zone)	1117
52	Austin-Waco, Texas (Zone 1)	1153
49	San Antonio, Texas (f.o.b.)	1229
98	Corpus Christi, Texas (f.o.b.)	1313
118	Southeastern Florida (Miami) (f.o.b.)	1377

Source: Household Goods Carriers' Bureau, Mileage Guide No. 6, June 1955.



Table 14

THE AVERAGE RELATION OF PRICE IN MARKETS 1/ EAST OF CHICAGO,  
EXPRESSED IN TERMS OF THE ESTIMATED\* PRICE AT CHICAGO AND  
THE INCREASE IN THE ESTIMATED PRICE FOR EACH 100 MILES  
EAST OF CHICAGO, EASTERN AND MIDWESTERN MARKETS, 1948-58

Year	Federal Order Class I Prices (a)		
	Estimated* Price at Chicago	Increase per 100 Miles	Percent Variation in Actual Prices Associated with Distance
1948	\$4.64	\$.1488	87.5
1950	3.49	.2132	96.7
1952	4.73	.1425	85.9
1954	3.82	.1853	96.0
1956	4.12	.1769	94.9
1957	3.88	.2375	96.3
1958	3.70	.2448	96.7

(a) For markets south and southeast of Chicago (Table 13 ) in 1958 the increase per 100 miles was \$.1738 and the variation in actual prices associated with the distance was 83.4 percent.

Year	Federal Order Blend Prices		
	Estimated* Price at Chicago	Increase per 100 Miles	Percent Variation in Actual Prices Associated with Distance
1948	\$4.46	\$.1477	82.6
1950	3.30	.1886	84.0
1952	4.50	.1280	65.0
1954	3.49	.1668	82.9
1956	3.80	.1603	82.3
1957	3.66	.1984	86.1
1958	3.48	.2032	87.5

Year	Negotiated Class I Prices		
	Estimated* Price at Chicago	Increase per 100 Miles	Percent Variation in Actual Prices Associated with Distance
1957	\$4.00	\$.2295	95.2
1958	3.82	.2348	94.7

\*Price computed from the regression of price on distance.

1/ For markets listed on Table 12..

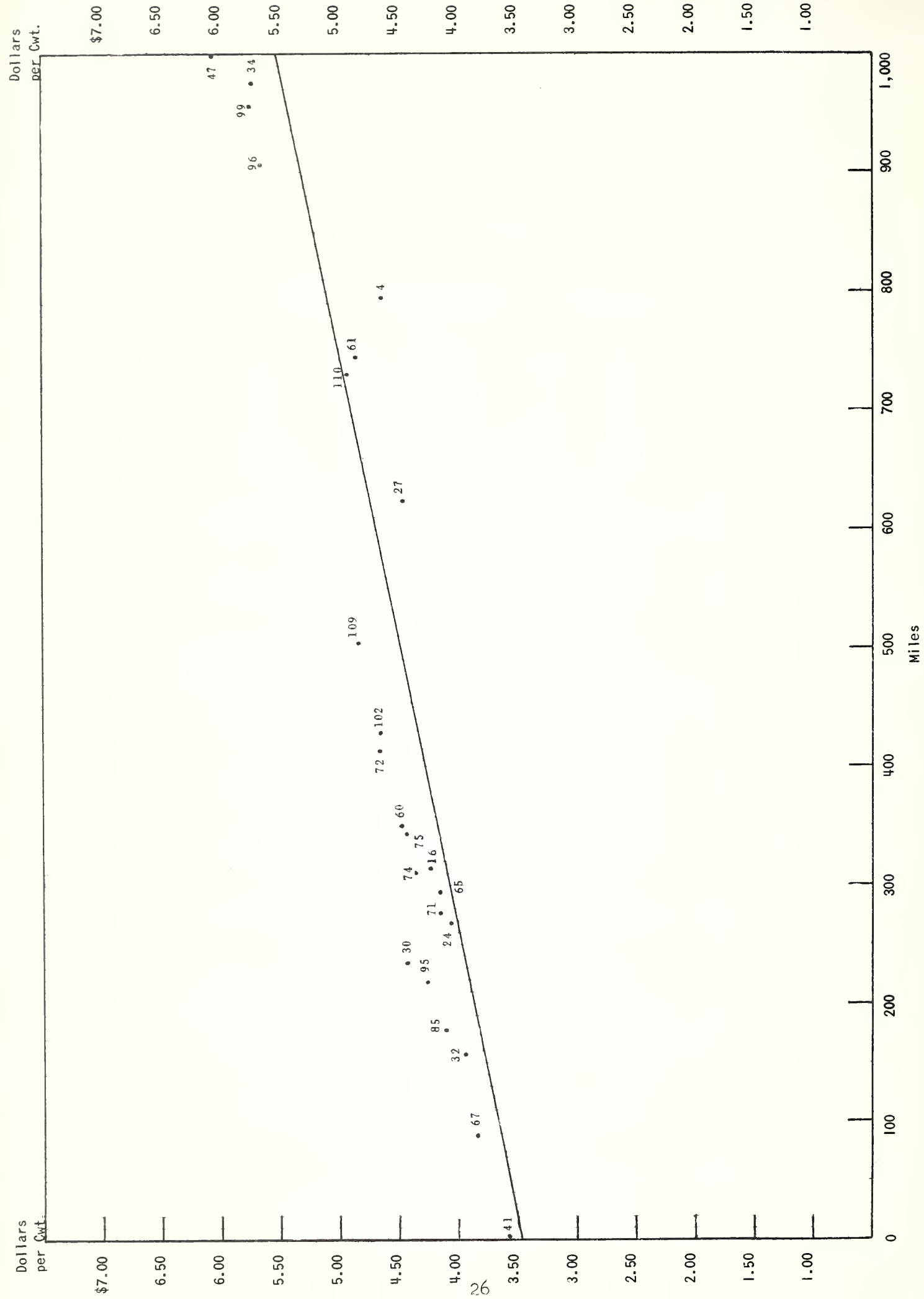


Figure 2. Blend Prices at 3.5 Percent Test in Selected Federal Order Markets Related to Distance of Each Market from Chicago, 1958. Numbers in figure indicate applicable order number.



Table 15

ACTUAL ORDER 61 AND ORDER 110 CLASS I AND BLEND PRICES  
COMPARED WITH PRICES ESTIMATED FROM REGRESSION OF PRICE  
ON DISTANCE FROM CHICAGO, SELECTED YEARS,  
MILK OF 3.5 PERCENT BUTTERFAT, F.O.B. MARKET 1/

---

	<u>Order 61</u>			<u>Class I Prices</u>			<u>Order 110</u>		
	<u>Actual 1/</u>	<u>Estimated</u>	<u>Difference from Estimated</u>	<u>Actual</u>	<u>Estimated</u>	<u>Difference from Estimated</u>	<u>Actual</u>	<u>Estimated</u>	<u>Difference from Estimated</u>
1948	\$5.31	\$5.75	-\$ .44	--	--	--	--	--	--
1950	5.04	5.08	- .04	--	--	--	--	--	--
1952	5.99	5.79	/ .20	--	--	--	--	--	--
1954	5.39	5.20	/ .19	--	--	--	--	--	--
1956	5.29	5.44	- .15	--	--	--	--	--	--
1957	5.39	5.65	- .26	\$5.24	\$5.61	-\$ .37			
1958	5.45	5.53	- .08	5.34	5.49	- .15			

			<u>Blend Prices</u>					
1948	5.38	5.56	- .18	--	--	--	--	--
1950	4.61	4.71	- .10	--	--	--	--	--
1952	5.53	5.45	/ .08	--	--	--	--	--
1954	4.84	4.73	/ .11	--	--	--	--	--
1956	4.78	5.00	- .22	--	--	--	--	--
1957	4.86	5.14	- .28	4.93	5.11	-\$ .18		
1958	4.91	5.00	- .09	5.14	4.96	/ .18		

1/ Philadelphia published prices adjusted to 3.5 percent by \$.05 differential prior to 1958 and \$.07 differential in 1958 and Wilmington prices adjusted by a \$.055 butterfat differential.

Table 16

COMPARISON OF PHILADELPHIA ORDER 61 AND NEW YORK  
ORDER 27 PRICES IN COMPETITIVE ZONES, 1949-1959

Month and Year	Class I Prices, 3.7% B.F.		New York exceeds Phila.	Wghtd.Av.Prices, 3.7% B.F.		New York exceeds Phila.
	New York	Phila.		New York	Phila.	
	141-150	51-60		141-150	51-60	
<u>1949</u>						
January	\$5.795	\$5.306	\$.489	\$4.983	\$5.132	-\$ .149
February	5.575	5.309	.266	4.703	5.008	- .305
March	5.575	5.315	.260	4.393	4.945	- .552
April	5.135	4.927	.208	3.867	4.383	- .516
May	5.135	4.930	.205	3.701	4.174	- .473
June	5.135	4.930	.205	3.761	4.252	- .491
July	5.355	4.915	.440	4.091	4.442	- .351
August	5.355	4.909	.446	4.327	4.425	- .098
September	5.355	4.915	.440	4.343	4.549	- .206
October	5.355	5.321	.034	4.327	4.970	- .643
November	5.355	5.321	.034	4.447	5.038	- .591
December	5.355	5.321	.034	4.403	4.974	- .571
Average			/\$.255			-\$ .412
<u>1950</u>						
January	\$4.915	\$4.927	-\$ .012	\$4.057	\$4.522	-\$ .465
February	4.915	4.960	- .045	4.017	4.371	- .354
March	4.915	4.960	- .045	3.787	4.302	- .515
April	4.695	4.456	.239	3.581	3.989	- .408
May	4.475	4.456	.019	3.431	3.921	- .490
June	4.255	4.453	- .198	3.361	3.969	- .608
July	4.695	4.760	- .065	3.721	4.318	- .597
August	5.035	4.760	.275	4.181	4.368	- .187
September	5.505	4.760	.745	4.547	4.520	.027
October	5.875	5.360	.515	4.777	5.016	- .239
November	6.135	5.360	.775	5.237	5.088	.149
December	5.925	5.360	.565	5.053	5.108	- .055
Average			/\$.231			-\$ .312
<u>1951</u>						
January	\$5.895	\$5.360	\$.535	\$4.997	\$5.087	-\$ .090
February	5.955	5.360	.595	4.935	5.045	- .110
March	5.895	5.360	.535	4.521	4.971	- .450
April	5.595	5.360	.235	4.299	4.887	- .588
May	5.215	5.360	- .145	4.093	4.736	- .643
June	5.175	5.360	- .185	4.047	4.737	- .690
July	5.555	5.560	- .005	4.393	4.988	- .595
August	5.725	5.560	.165	4.669	5.056	- .387
September	5.835	5.560	.275	4.915	5.232	- .317
October	5.935	5.960	- .025	5.041	5.666	- .625
November	6.115	5.960	.155	5.455	5.759	- .304
December	6.135	5.960	.175	5.401	5.724	- .323
Average			/\$.193			-\$ .427
<u>1952</u>						
January	\$6.085	\$5.760	\$.325	\$5.299	\$5.527	-\$ .228
February	5.925	5.760	.165	5.237	5.504	- .267
March	5.715	5.760	- .045	4.719	5.418	- .699
April	5.305	5.360	- .055	4.393	4.937	- .544
May	4.935	5.360	- .425	4.093	4.769	- .676
June	4.915	5.360	- .445	4.097	4.820	- .723
July	5.255	5.760	- .505	4.497	5.313	- .816
August	5.515	5.760	- .245	4.807	5.240	- .433
September	5.865	5.760	.105	5.133	5.441	- .308
October	5.955	6.160	- .205	5.155	5.809	- .654
November	5.965	6.160	- .195	5.185	5.874	- .689
December	5.885	6.160	- .275	4.937	5.729	- .792
Average			-\$ .150			-\$ .569

Table 16 (Cont'd.)

Month and Year	Class I Prices, 3.7% B.F.		New York exceeds Phila.	Wghtd.Av.Prices, 3.7% B.F.		New York exceeds Phila.
	New York	Phila.		New York	Phila.	
	141-150	51-60		141-150	51-60	
<u>1953</u>						
January	\$5.675	\$5.760	-\$ .085	\$4.651	\$5.278	-\$ .627
February	5.385	5.760	- .375	4.405	5.253	- .848
March	5.195	5.760	- .565	4.175	5.153	- .978
April	4.875	5.160	- .285	3.933	4.595	- .662
May	4.625	5.160	- .535	3.743	4.473	- .730
June	4.625	5.160	- .535	3.797	4.538	- .741
July	4.995	5.360	- .365	4.123	4.749	- .626
August	5.335	5.360	- .025	4.415	4.757	- .342
September	5.665	5.360	.305	4.841	5.032	- .191
October	5.825	5.560	.265	4.657	5.261	- .604
November	6.055	5.560	.495	5.061	5.266	- .205
December	5.855	5.560	.295	4.707	5.118	- .411
Average			-\$ .118			-\$ .580
<u>1954</u>						
January	\$5.575	\$5.160	\$ .415	\$4.451	\$4.813	-\$ .362
February	5.375	5.160	.215	4.315	4.751	- .436
March	5.205	5.160	.045	4.045	4.647	- .602
April	4.885	4.760	.125	3.675	4.283	- .608
May	4.565	4.760	- .195	3.377	4.148	- .811
June	4.605	4.760	- .155	3.417	4.217	- .800
July	4.955	5.160	- .205	3.857	4.679	- .882
August	5.175	5.160	.015	4.233	4.705	- .472
September	5.395	5.160	.235	4.429	4.707	- .278
October	5.735	5.560	.175	4.609	5.069	- .460
November	5.835	5.560	.275	4.773	5.078	- .305
December	5.605	5.560	.045	4.529	5.020	- .491
Average			/\$ .083			-\$ .542
<u>1955</u>						
January	\$5.495	\$5.160	\$ .335	\$4.313	\$4.651	-\$ .338
February	5.405	5.160	.245	4.173	4.619	- .446
March	5.305	5.160	.145	3.943	4.524	- .581
April	4.985	4.760	.225	3.717	4.187	- .470
May	4.865	4.760	.105	3.587	4.142	- .555
June	4.865	4.760	.105	3.621	4.227	- .606
July	5.025	5.160	- .135	4.001	4.630	- .629
August	5.275	5.160	.115	4.293	4.745	- .452
September	5.535	5.160	.375	4.289	4.735	- .446
October	5.735	5.360	.375	4.453	4.980	- .527
November	5.615	5.360	.255	4.469	4.955	- .486
December	5.635	5.360	.275	4.353	4.911	- .558
Average			/\$ .202			-\$ .508
<u>1956</u>						
January	\$5.575	\$4.960	\$ .615	\$4.213	\$4.549	-\$ .336
February	5.595	4.960	.635	4.137	4.498	- .361
March	5.185	4.960	.225	3.797	4.444	- .647
April	4.895	4.560	.335	3.701	4.138	- .437
May	4.895	4.560	.335	3.705	4.082	- .377
June	4.895	4.560	.335	3.675	4.134	- .459
July	5.335	5.160	.175	4.079	4.636	- .557
August	5.485	5.160	.325	4.415	4.643	- .228
September	5.485	5.160	.325	4.547	4.751	- .204
October	5.625	5.560	.055	4.697	5.134	- .437
November	5.925	5.560	.365	4.973	5.234	- .261
December	5.985	5.560	.425	4.823	5.158	- .335
Average			/\$ .347			-\$ .387

Table 16 (Cont'd.)

Month and Year	Class I Prices, 3.7% B.F.		New York exceeds Phila.	Wghtd.Av.Prices, 3.7% B.F.		New York exceeds Phila.
	New York 141-150	Phila. 51-60		New York 141-150	Phila. 51-60	
<u>1957</u>						
January	\$5.925	\$5.160	\$.765	\$4.717	\$4.805	-\$ .088
February	5.825	5.160	.665	4.627	4.779	- .152
March	5.745	5.160	.585	4.337	4.732	- .395
April	5.485	4.760	.725	4.121	4.351	- .230
May	5.155	4.760	.395	3.821	4.226	- .405
June	5.135	4.760	.375	3.875	4.298	- .423
July	5.415	5.160	.255	4.245	4.621	- .376
August	5.744	5.160	.584	4.880	4.623	.257
September	5.994	5.160	.834	5.222	4.799	.423
October	6.234	5.560	.674	5.258	5.042	.216
November	6.384	5.560	.824	5.348	5.057	.291
December	6.254	5.560	.694	5.118	5.011	.107
Average			<u>\$.615</u>			<u>\$.065</u>
<u>1958</u>						
January	\$5.984	\$5.160	\$.824	\$4.862	\$4.685	\$.177
February	5.854	5.230 <u>1/</u>	.624	4.782	4.720 <u>1/</u>	.062
March	5.704	5.230	.474	4.492	4.65	- .158
April	5.424	5.030	.394	4.186	4.43	- .248
May	5.174	5.030	.144	3.946	4.30	- .354
June	5.144	5.030	.114	3.926	4.38	- .454
July	5.554	5.430	.124	4.400	4.80	- .400
August	5.804	5.430	.374	4.766	4.80	- .034
September	5.964	5.430	.534	5.002	5.00	.002
October	6.104	5.630	.474	5.048	5.21	- .222
November	6.204	5.630	.574	5.178	5.25	- .072
December	6.084	5.630	.454	5.028	5.22	- .192
Average			<u>\$.426</u>			<u>-\$ .158</u>
<u>1959</u>						
January	\$5.984	\$5.230	\$.754	\$4.828	\$4.85	-\$ .022
February	5.924	5.230	.694	4.728	4.77	- .042
March	5.804	5.230	.574	4.472	4.64	- .168
April	5.424	5.030	.394	4.192	4.45	- .258
May	5.094	5.030	.064	3.936	4.34	- .404
June	5.154	5.030	.124	3.946	4.40	- .454
July	5.582	5.430	.152	4.498	4.74	- .242
August	5.852	5.430	.422	4.874	4.75	.124
September	6.062	5.430	.632	5.070	4.92	.150
October	6.252	5.630	.622			
November						
December						
Average						

1/ 55.1 - 65 mile zone.

Source: Market Administrator's Bulletin, Order No. 27 and Market Administrator's News Letters, Order No. 61.

Table 17

PHILADELPHIA ORDER 61 CLASS I PRICE,  
F. O. B. MARKET, AND MIDWEST CONDENSERY PRICE,  
3.5 PERCENT BUTTERFAT, 1951 TO 1958

<u>Year</u>	<u>Order 61 Class I</u>	<u>Midwest Condensery</u>	<u>Difference</u>
1951	\$5.64	\$3.62	\$2.02
1952	5.99	3.78	2.21
1953	5.69	3.24	2.45
1954	5.39	3.00	2.39
1955	5.34	3.02	2.32
1956	5.29	3.12	2.17
1957	5.39	3.13	2.26
1958	5.45	3.01	2.44

Source: Order 61 Market Administrator's News Letters.



Table 18

COMPARISON OF PHILADELPHIA ORDER 61 CLASS I PRICE PER  
HUNDREDWEIGHT WITH COST OF MILK FROM CHICAGO,  
3.5 PERCENT TEST, JANUARY 1958-JULY 1959

	Chicago Class I Including Super Pool Prices 1/ 70-mile Zone	Plant Charges 1/ Year			Philadel- phia 3/ Price	Chicago Above Philadelphia	
		Round Sales	Sporadic Sales	Transpor- tation 2/		Year Round	Spo- radic
<u>1958</u>							
January	\$4.15	\$.296	\$.46	\$1.25	\$5.35	\$.346	\$.51
February	4.15	.296	.46	1.25	5.35	.346	.51
March	3.88	.296	.46	1.25	5.35	.076	.24
April	3.85	.296	.46	1.25	5.15	.246	.41
May	3.72	.306	.33	1.25	5.15	.126	.15
June	3.67	.306	.33	1.25	5.15	.076	.10
July	3.86	.306	.57	1.25	5.55	-.134	.13
August	4.00	.306	.57	1.25	5.55	.006	.27
September	4.00	.306	.57	1.25	5.55	.006	.27
October	4.00	.306	.57	1.25	5.75	-.194	.07
November	4.00	.306	.57	1.25	5.75	-.194	.07
December	3.96	.306	.57	1.25	5.75	-.234	.03
Average	3.937	.303	.493	1.25	5.45	.040	.230
<u>1959</u>							
January	\$3.98	\$.306	\$.57	\$1.25	\$5.35	\$.186	\$.45
February	3.97	.306	.50	1.25	5.35	.176	.37
March	3.77	.306	.50	1.25	5.35	-.024	.17
April	3.72	.306	.50	1.25	5.15	.126	.32
May	3.66	.306	.50	1.25	5.15	.066	.26
June	3.63	.306	.50	1.25	5.15	.036	.23
July	3.82	.316	.55	1.25	5.55	-.164	.07
August							
September							
October							
November							
December							
Average							

Source: 1/ Pure Milk Association, Chicago, Illinois.

2/ Dairyland Transport Company, rate for 760 mi. for 36,000 to 40,000 lb.loads.

3/ Order 61 News Letters, adjusted by appropriate differential.

Table 19

COMPARISON BETWEEN CLASS I PRICE AT PHILADELPHIA  
AND CLASS I PRICE PLUS HANDLING PLUS FREIGHT TO  
PHILADELPHIA FROM TRI-STATE ORDER (GALLIPOLIS, OHIO)

Year	3.5% Class I Price.			Estimated Transportation Cost for 482 Miles <u>2/</u>	Estimated Handling Cost <u>3/</u>	Amount Tri-State plus Handling & Transportation Exceeds Phila. Class I
	Phila. <u>1/</u>	Tri-State <u>1/</u>	Diff- erence			
1956	\$5.29	\$4.86	\$.43	\$.80	\$.30	\$.67
1957	5.39	4.95	.44	.80	.30	.66
1958	5.45	4.76	.69	.80	.30	.40

1/ Fluid Milk and Cream Report (1957-58 data) and Federal Milk Order Market Statistics 1947-1956, Statistical Bulletin No. 248, Dairy Division, Agricultural Marketing Service, U. S. Department of Agriculture, Washington, D. C.

2/ Dairyland Transport Co.; rate for 36,000 to 40,000 pound load.

3/ Equal to charge made by Pure Milk Association; see Table 18.

Table 20

COMPARISON OF INDEX OF FEED PRICES,  
INDEX OF PRICES FOR FARM PRODUCTS OTHER  
THAN DAIRY AND INDEX OF MIDWEST CONDENSERY  
PRICES, ANNUAL AVERAGE, 1950-58

Year	Index of Feed Prices	Index of Farm Products Other Than Milk	Index of Midwest Condensery Prices
(1957-58 = 100)			
1950	98.9	106.5	96.0
1951	109.6	123.2	118.0
1952	120.4	124.6	123.2
1953	109.0	113.6	105.6
1954	107.8	102.7	97.7
1955	100.5	100.3	98.3
1956	99.7	97.5	101.6
1957	100.1	97.4	101.9
1958	99.9	102.6	98.1

Source: Tables 25, 32 and 33 of this report.

Table 21

INDEX OF U.S. WHOLESALE COMMODITY PRICES, AVERAGE OF  
FOUR LATEST WEEKLY FIGURES, BUREAU OF LABOR STATISTICS,  
U.S. DEPARTMENT OF LABOR, MONTHLY 1949 TO 1959 1/  

---

(1947-49 = 100)

<u>Month</u>	<u>1949</u>	<u>1950</u>	<u>1951</u>	<u>1952</u>	<u>1953</u>	<u>1954</u>	<u>1955</u>	<u>1956</u>	<u>1957</u>	<u>1958</u>	<u>1959</u>
Jan.	102.8	97.7	115.0	112.0	109.6	110.8	110.2	111.7	116.8	118.7	119.4
Feb.	101.2	98.3	116.6	111.7	109.6	110.5	110.2	112.1	116.9	119.1	119.2
Mar.	100.9	98.5	116.7	111.0	110.0	110.8	110.2	112.9	116.9	119.6	119.4
Apr.	99.9	98.5	116.5	111.3	109.8	111.1	110.4	113.7	117.2	119.4	119.7
May	99.0	99.6	115.9	111.9	109.8	111.0	110.2	114.3	117.3	119.2	119.4
June	98.2	100.2	115.2	110.8	109.5	110.0	110.1	114.0	117.3	119.1	119.4
July	98.0	103.0	113.2	111.4	110.6	110.0	110.0	114.1	118.0	119.3	119.2
August	98.2	105.2	112.4	112.0	110.6	109.9	110.5	114.8	118.1	118.8	119.4
Sept.	98.3	107.1	112.5	111.1	110.6	109.8	111.3	115.1	117.6	118.8	
Oct.	97.9	107.7	112.7	110.4	110.0	109.6	111.2	115.0	117.6	118.7	
Nov.	97.8	109.3	112.7	110.3	110.0	109.5	111.1	116.0	117.9	119.0	
Dec.	<u>97.7</u>	<u>112.1</u>	<u>112.7</u>	<u>109.5</u>	<u>110.3</u>	<u>109.5</u>	<u>111.5</u>	<u>116.3</u>	<u>118.4</u>	<u>119.2</u>	
Ave.	99.2	103.1	114.3	111.1	110.0	110.2	110.6	114.2	117.5	119.1	

1/ Bureau of Labor Statistics, U. S. Department of Labor, Washington, D. C., data from January 1949 through January 1951 are the 1947-49 revised Wholesale Price Index, published monthly by U. S. Department of Labor. Data for February 1951 through March 1952 are those published in Monthly Letters to Handlers Announcement required by section 961.4(a)(1), converted by dividing by 157.26, the 36-month average of the January 1947-December 1949 monthly data with 1926 as 100.

Data for and since April 1952 from the monthly announcements of Order 61 Market Administrator, under order provisions for this component; these data published on a January 1947-December 1949 base of 100.0.

Average of years 1957-58 - 118.3 (Reciprocal .845308537)

Table 22

PRICES PAID BY PENNSYLVANIA FARMERS FOR 20  
PERCENT MIXED DAIRY FEED, JANUARY 1949 TO DATE

(dollars per hundredweight)

<u>Year</u>	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>	<u>Ave.</u>
1949	\$4.05	\$3.90	\$3.80	\$4.00	\$3.90	\$3.70	\$3.75	\$3.80	\$3.85	\$3.70	\$3.65	\$3.70	\$3.82
1950	3.75	3.65	3.70	3.75	3.95	3.90	3.95	4.00	3.85	3.85	3.90	4.00	3.85
1951	4.15	4.15	4.20	4.20	4.25	4.25	4.20	4.15	4.30	4.30	4.50	4.60	4.27
1952	4.60	4.75	4.80	4.80	4.75	4.70	4.70	4.70	4.70	4.60	4.60	4.60	4.69
1953	4.60	4.45	4.50	4.40	4.35	4.25	4.10	4.10	4.05	4.05	4.00	4.10	4.25
1954	4.25	4.25	4.25	4.30	4.30	4.20	4.15	4.20	4.20	4.05	4.10	4.15	4.20
1955	4.15	4.15	4.10	4.00	4.00	3.90	3.85	3.85	3.70	3.80	3.75	3.75	3.92
1956	3.80	3.80	3.80	3.85	3.95	3.95	3.90	3.90	3.90	3.90	3.90	4.00	3.89
1957	4.05	4.00	4.00	4.00	3.95	3.90	3.85	3.85	3.85	3.80	3.80	3.75	3.90
1958	3.80	3.80	3.90	3.95	3.90	3.90	3.95	3.95	3.90	3.85	3.85	3.95	3.89
1959	4.10	4.10	4.05	4.05	4.00	3.90	3.85	3.85					

Source: Farm Price Report, published monthly, Pennsylvania Federal-State Crop Reporting Service, Harrisburg, Pa.

Average of years 1957-58 = \$3.895 (Reciprocal .256739409)

Table 23

INDEX OF PRICES RECEIVED BY PENNSYLVANIA FARMERS,  
ALL COMMODITIES EXCLUDING DAIRY 1/, JANUARY 1949 TO DATE

(1910-14 = 100)

<u>Year</u>	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>	<u>Ave.</u>
1949	260	243	246	249	249	252	242	245	244	236	223	215	242
1950	202	196	206	210	214	217	239	240	240	234	235	252	224
1951	249	243	251	251	252	257	268	266	267	265	272	270	259
1952	259	249	247	253	260	263	277	282	270	268	266	256	262
1953	252	242	239	238	238	237	244	246	240	237	230	228	239
1954	227	229	220	221	216	212	215	223	213	206	204	201	216
1955	200	209	213	218	216	220	222	215	211	205	200	204	211
1956	208	199	199	204	206	210	215	211	208	199	197	201	205
1957	198	197	194	197	196	195	206	214	215	214	215	216	205
1958	212	214	228	230	229	224	219	209	211	205	206	204	216
1959	209	204	201	196	196	197	208	201					

Source: Farm Price Report, published monthly, Pennsylvania Federal-State Crop Reporting Service, Harrisburg, Pa.

1/ Revised on August 1959.

Average of years 1957-58 = 210.3 (Reciprocal .475511174)



Table 24

PRICES PAID FOR MILK BY MIDWEST CONDENSERIES,  
JANUARY 1949 TO DATE

(dollars per hundredweight  
for 3.5 percent butterfat)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Ave.
1949	\$3.068	2.856	2.771	2.761	2.768	2.775	2.794	2.871	2.874	2.874	2.931	2.951	2.858
1950	\$2.929	2.922	2.910	2.861	2.817	2.769	2.778	2.869	2.960	3.017	3.127	3.409	2.947
1951	\$3.672	3.742	3.776	3.632	3.568	3.531	3.517	3.496	3.475	3.551	3.669	3.789	3.618
1952	\$3.808	3.849	3.838	3.749	3.690	3.631	3.641	3.778	3.931	3.932	3.872	3.624	3.778
1953	\$3.472	3.381	3.276	3.184	3.115	3.109	3.125	3.149	3.212	3.268	3.303	3.278	3.239
1954	\$3.215	3.073	3.022	2.865	2.790	2.773	2.868	2.948	3.005	3.107	3.154	3.140	2.997
1955	\$3.081	3.031	3.017	2.942	2.879	2.863	2.908	2.979	3.062	3.112	3.157	3.158	3.016
1956	\$3.125	3.081	3.042	3.027	3.040	3.042	3.058	3.079	3.183	3.215	3.256	3.264	3.118
1957	\$3.254	3.229	3.171	3.098	3.067	3.058	3.042	3.062	3.096	3.135	3.150	3.146	3.126
1958	\$3.133	3.110	3.082	2.956	2.896	2.890	2.921	2.960	2.995	3.040	3.054	3.071	3.009
1959	\$3.062	3.060	3.014	2.952	2.918	2.908	2.933	2.965					

Source: Dairy and Poultry Market News, published daily, Federal State Market News Service, U. S. Department of Agriculture.

Average of years 1957-58 = \$3.0675 (Reciprocal .325998370)

Table 25

INDEX OF PRICES PAID FOR MILK BY  
MIDWEST CONDENSERIES, JANUARY 1949 TO DATE

(1957-58 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Ave.
1949	100.1	93.1	90.3	90.0	90.2	90.5	91.1	93.6	93.7	93.7	95.6	96.2	93.2
1950	95.4	95.3	94.9	93.2	91.9	90.3	90.6	93.6	96.5	98.4	101.7	111.2	96.0
1951	119.7	122.0	123.1	118.5	116.4	115.1	114.7	114.0	113.4	115.8	119.6	123.5	118.0
1952	124.2	125.6	125.1	122.3	120.3	118.4	118.7	123.2	128.1	128.2	126.2	118.1	123.2
1953	113.2	110.2	106.8	103.8	101.5	101.4	101.9	102.7	104.7	106.5	107.7	106.9	105.6
1954	104.7	100.2	98.5	93.5	91.0	90.5	93.5	96.1	97.9	101.3	102.9	102.5	97.7
1955	100.4	98.9	98.4	95.9	93.9	93.2	94.9	97.2	99.8	101.4	102.9	102.9	98.3
1956	101.9	100.4	99.2	98.7	99.1	99.2	99.7	100.4	103.8	104.9	106.2	106.4	101.6
1957	106.2	105.2	103.4	101.0	99.9	99.7	99.2	99.8	101.0	102.2	102.7	102.6	101.9
1958	102.1	101.4	100.5	96.3	94.4	94.2	95.3	96.5	97.7	99.1	99.5	100.1	98.1
1959	99.8	99.7	98.2	96.2	95.1	94.8	95.6	96.7					

Source: Data on Table 24 divided by \$3.0675.



Table 26

AVERAGE DAILY CLASS I SALES BY QUARTERS ENDING FEBRUARY, MAY, AUGUST AND NOVEMBER, ORDER 61, ADJUSTED BY REMOVAL OF CLASS I SALES TO PLANTS OUTSIDE NEW JERSEY AND DELAWARE FROM WHICH NO ROUTES ARE OPERATED IN THE MARKETING AREA, AND ADJUSTED, FROM JUNE 1, 1957 TO DATE, BY REMOVAL OF CLASS I SALES SOLD ON ROUTES OR IN BULK OUTSIDE THE MARKETING AREA BY HANDLERS WHOSE INSIDE AREA ROUTE SALES ARE LESS THAN 5.0 PERCENT OF THEIR TOTAL CLASS I SALES, FEBRUARY 1949 TO DATE

(average 000 pounds per day)					
	<u>Qtr. Ending on</u> <u>Feb.</u>	<u>Qtr. Ending on</u> <u>May</u>	<u>Qtr. Ending on</u> <u>Aug.</u>	<u>Qtr. Ending on</u> <u>Nov.</u>	<u>Ave.</u>
1949	2204	2192	2208	2279	2221
1950	2188	2262	2239	2315	2251
1951	2256	2332	2289	2392	2317
1952	2297	2338	2314	2439	2347
1953	2386	2393	2337	2488	2401
1954	2408	2534	2449	2501	2473
1955	2474	2553	2465	2622	2528
1956	2594	2646	2518	2693	2613
1957	2656 <sup>1/</sup>	2732 <sup>2/</sup>	2554	2673	2654
1958	2647	2738	2561	2818	2691
1959	2815	2793	2668		

Source: (1) Monthly data used for period December 1949 through June 1951 are total Class I sales per day of Order No. 61 handlers reduced by 27,000 pounds per day. This adjustment attempts to make the data within this period comparable to the data for the period February 1951 through May 1957, when bulk sales to areas other than New Jersey and Delaware were eliminated from section 961.50(a)(1)(4). The 27,000 pounds was the average amount for the period February 1951 through January 1954 that total Class I sales exceeded the sales figure of section 961.50(a)(1)(4).

(2) Monthly data used for period February 1951 through May 1957 from section 961.50(a)(1)(4).

(3) Monthly data used for period June 1957 to date were furnished by the Market Administrator of Order 61 as indicated in the title of this table.

Average of years 1957-58 = 2,680,500 pounds. (Reciprocal .373064726). Above average of 2654 and 2691 = 2,672,500 was not used since it did not represent the base period of 24 months of 1957-1958.

<sup>1/</sup> Average for data similar to those for Aug. 1957 & following was 2,624,000 pounds.

<sup>2/</sup> Average for data similar to those for Aug. 1957 & following was 2,658,000 pounds.

Table 27

INDEX OF AVERAGE DAILY CLASS I SALES BY QUARTERS ENDING FEBRUARY,  
MAY, AUGUST AND NOVEMBER, ORDER 61, ADJUSTED BY REMOVAL OF  
CLASS I SALES TO PLANTS OUTSIDE NEW JERSEY AND DELAWARE  
FROM WHICH NO ROUTES ARE OPERATED IN THE MARKETING AREA,  
AND ADJUSTED FROM JUNE 1, 1957 TO DATE, BY REMOVAL OF CLASS I  
SALES SOLD ON ROUTES OR IN BULK OUTSIDE THE MARKETING AREA BY  
HANDLERS WHOSE INSIDE AREA ROUTE SALES ARE LESS THAN  
5.0 PERCENT OF THEIR TOTAL CLASS I SALES FEBRUARY 1949 TO AUGUST 1959  
(1957-58 = 100)

<u>Year</u>	<u>Quarter Ending on February</u>	<u>Qtr.End- ing on May</u>	<u>Quarter Ending on August</u>	<u>Quarter Ending on November</u>	<u>Average</u>
1949	82.2	81.8	82.4	85.0	82.9
1950	81.6	84.4	83.6	86.4	84.0
1951	84.2	87.0	85.4	89.3	86.4
1952	85.7	87.2	86.4	91.0	87.6
1953	89.0	89.3	87.2	92.8	89.6
1954	89.9	94.5	91.4	93.3	92.3
1955	92.4	95.3	92.0	97.8	94.3
1956	96.8	98.7	94.0	100.5	97.5
1957	99.1	102.0	95.3	99.7	99.0
1958	98.8	102.1	95.5	105.1	100.4
1959	105.0	104.2	99.5		

Source: Data on Table 26 divided by 2,680,500 pounds.

Table 23

SELECTED SEASONAL VARIATIONS OF  
INDEX OF PRICES RECEIVED BY PENNSYLVANIA  
FARMERS, ALL COMMODITIES, EXCLUDING DAIRY.

	<u>Ratio to Moving Average for Periods of</u>	
	<u>July 1956</u>	<u>July 1946</u>
	<u>June 1959 1/</u>	<u>September 1950 2/</u>
January	99.3)	96
February	98.1) 99.3	96
March	100.5)	96
April	101.7)	100
May	101.0) 100.7	100
June	99.4)	100
July	101.0)	104
August	100.4) 100.7	104
September	100.8)	104
October	99.2)	100
November	99.5) 99.3	100
December	99.3)	100

1/ Calculated from data on Table 33.

2/ Currently a part of section 961.50(a)(3).

---

Table 29

SELECTED SEASONAL VARIATIONS OF INDEX OF PRICES  
PAID FOR MILK BY MIDWEST CONDENSERIES

	<u>Ratio to Moving Average for Periods of</u>	
	<u>July 1956</u>	<u>September 1949</u>
	<u>June 1959 1/</u>	<u>August 1950 2/</u>
January	102.8	102
February	102.3	102
March	101.0	101
April	98.1	99
May	96.9	98
June	96.9	96
July	97.4	97
August	98.6	100
September	100.0	100
October	101.4	100
November	102.2	102
December	102.6	103

1/ Calculated from data on Table 25.

2/ Simple average instead of ratio to moving average.  
Currently a part of section 961.50(a)(4).

Table 30

SELECTED SEASONAL VARIATIONS FOR  
INDEX OF CLASS I SALES

Ratio to Moving Average for Periods of

	August 1957 <u>May 1959 1/</u>	December 1949 <u>November 1956 2/</u>	April 1946 <u>February 1949 3/</u>
	(1)	(2)	(3)
January			98
February	101.1	98.6	99
March			100
April			99
May	102.4	101.1	98
June			98
July			99
August	94.8	98.2	99
September			104
October			105
November	101.7	102.1	102
December			99

1/ Simple average instead of ratio to moving average. Calculated from data on Table 27.

2/ Calculated from data on Table 27.

3/ Currently a part of section 961.50(a)(5).

Table 31

INDEX OF U. S. WHOLESALE COMMODITY PRICES,  
AVERAGE OF FOUR LATEST WEEKLY FIGURES,  
BUREAU OF LABOR STATISTICS, U. S. DEPARTMENT OF LABOR,  
JANUARY 1949 TO DATE

(1957-58 = 100)

<u>Year</u>	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>	<u>Ave.</u>
1949	86.9	85.5	85.3	84.4	83.7	82.9	82.8	82.9	83.0	82.7	82.6	82.6	83.8
1950	82.6	83.0	83.2	83.2	84.2	84.7	86.5	88.9	90.5	91.0	92.4	94.8	87.2
1951	97.2	98.5	98.6	98.5	97.9	97.3	95.7	95.0	95.1	95.3	95.3	95.3	96.6
1952	94.7	94.4	93.8	94.1	94.6	93.7	94.2	94.7	93.9	93.3	93.2	92.6	93.9
1953	92.6	92.6	92.9	92.8	92.8	92.6	93.5	93.5	93.5	92.9	92.9	93.2	92.9
1954	93.7	93.4	93.7	93.9	93.8	92.9	92.9	92.9	92.8	92.6	92.6	92.6	93.2
1955	93.2	93.2	93.2	93.3	93.2	93.0	92.9	93.4	94.1	94.0	93.9	94.3	93.5
1956	94.4	94.8	95.5	96.1	96.6	96.3	96.4	97.0	97.3	97.2	98.0	98.3	96.5
1957	98.7	98.8	98.8	99.0	99.1	99.1	99.7	99.8	99.4	99.4	99.6	100.0	99.3
1958	100.3	100.7	101.1	100.9	100.7	100.6	100.8	100.4	100.4	100.3	100.6	100.8	100.7
1959	100.9	100.8	100.9	100.8	100.9	100.9	100.8	100.9					

Source: Data on Table 21, divided by 118.3.

Table 32

## INDEX OF 20 PERCENT DAIRY FEED IN PENNSYLVANIA

(1957-58 = 100)

<u>Year</u>	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>	<u>Ave.</u>
1949	103.9	100.1	97.5	102.7	100.1	95.0	96.3	97.5	98.8	95.0	93.7	95.0	97.9
1950	96.3	93.7	95.0	96.3	101.4	100.1	101.4	102.7	98.8	98.8	100.1	102.7	98.9
1951	106.5	106.5	107.8	107.8	109.1	109.1	107.8	106.5	110.3	110.3	115.5	118.0	109.6
1952	118.0	121.9	123.2	123.2	121.9	120.7	120.7	120.7	120.7	118.0	118.0	118.0	120.4
1953	118.0	114.3	115.5	113.0	111.7	109.1	105.3	105.3	103.9	103.9	102.7	105.3	109.0
1954	109.1	109.1	109.1	110.4	110.4	107.8	106.5	107.8	107.8	103.9	105.3	106.5	107.8
1955	106.5	106.5	105.2	102.7	102.7	100.1	98.7	98.7	95.0	97.5	96.3	96.3	100.5
1956	97.5	97.5	97.5	98.7	101.4	101.4	100.1	100.1	100.1	100.1	100.1	102.7	99.7
1957	103.9	102.7	102.7	102.7	101.4	100.1	98.7	98.7	98.7	97.5	97.5	96.3	100.1
1958	97.5	97.5	100.1	101.4	100.1	100.1	101.4	101.4	100.1	98.7	98.7	101.4	99.9
1959	105.3	105.3	103.9	103.9	102.7	100.1	98.8	100.0					

Source: Data on Table 22, divided by \$3.895.

Table 33

INDEX OF PRICES RECEIVED FOR PENNSYLVANIA  
FARM PRODUCTS EXCEPT DAIRY 1/

(1957-58 = 100)

<u>Year</u>	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>	<u>Ave.</u>
1949	123.6	115.5	117.0	118.4	118.4	119.8	115.1	116.5	116.0	112.2	106.0	102.2	115.1
1950	96.1	93.2	98.0	99.9	101.8	103.2	113.6	114.1	114.1	111.3	111.7	119.8	106.5
1951	118.4	115.5	119.4	119.4	119.8	122.2	127.4	126.5	127.0	126.1	129.3	128.4	123.2
1952	123.2	118.4	117.5	120.3	123.6	125.1	131.7	134.1	128.4	127.4	126.5	121.7	124.6
1953	119.8	115.1	113.6	113.2	113.2	112.7	116.0	117.0	114.1	112.7	109.4	108.4	113.6
1954	107.9	108.9	104.6	105.1	102.7	100.8	102.2	106.0	101.3	98.0	97.0	95.6	102.7
1955	95.1	99.4	101.3	103.7	102.7	104.6	105.6	102.2	100.3	97.5	95.1	97.0	100.3
1956	98.9	94.6	94.6	97.0	98.0	99.9	102.2	100.3	98.9	94.6	93.7	95.6	97.5
1957	94.2	93.7	92.2	93.7	93.2	92.7	98.0	101.8	102.2	101.8	102.2	102.7	97.4
1958	100.8	101.8	108.4	109.4	108.9	106.5	104.1	99.4	100.3	97.5	98.0	97.0	102.6
1959	99.4	97.0	95.6	93.2	93.2	93.7	98.9	95.6					

Source: Data on Table 23, divided by 210.3.



Table 34

INDEX OF MIDWEST CONDENSERY PRICES 1/,  
SEASONALLY ADJUSTED

(1957-58 = 100)

<u>Year</u>	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>	<u>Ave.</u>
1949	97.4	91.0	89.4	91.7	93.1	93.4	93.5	94.9	93.7	92.4	93.5	93.8	93.2
1950	92.8	93.2	94.0	95.0	94.8	93.2	93.0	94.9	96.5	97.0	99.5	108.4	96.0
1951	116.4	119.3	121.9	120.8	120.1	118.8	117.8	115.6	113.4	114.2	117.0	120.4	118.0
1952	120.8	122.8	123.9	124.7	124.1	122.2	121.9	124.9	128.1	126.4	123.5	115.1	123.2
1953	110.1	107.7	105.7	105.8	104.7	104.6	104.6	104.2	104.7	105.0	105.4	104.2	105.6
1954	101.8	97.9	97.5	95.3	93.9	93.4	96.0	97.5	97.9	99.9	100.7	99.9	97.7
1955	97.7	96.7	97.4	97.8	96.9	96.2	97.4	98.6	99.8	100.0	100.7	100.3	98.3
1956	99.1	98.1	98.2	100.6	102.3	102.4	102.4	101.8	103.8	103.5	103.9	103.7	101.6
1957	103.3	102.8	102.4	103.0	103.1	102.9	101.8	101.2	101.0	100.8	100.5	100.0	101.9
1958	99.3	99.1	99.5	98.2	97.4	97.2	97.8	97.9	97.7	97.7	97.4	97.6	98.1
1959	97.1	97.5	97.2	98.1	98.1	97.8	98.2	98.1					

1/ Data on Table 25 adjusted by data in column 1 of Table 29.

Table 35

INDEX OF CLASS I SALES, SEASONALLY ADJUSTED,  
FOR MONTHS OF FEBRUARY, MAY, AUGUST, NOVEMBER,  
FEBRUARY 1949 TO DATE

(1957-58 = 100)

<u>Year</u>	<u>Quarter Ending on February</u>	<u>Qtr.End- ing on May</u>	<u>Quarter Ending on August</u>	<u>Quarter Ending on November</u>
1949	83.5	80.9	83.9	83.3
1950	82.8	83.5	85.1	84.6
1951	85.4	86.1	87.0	87.5
1952	86.9	86.3	88.0	89.1
1953	90.3	88.3	88.8	90.9
1954	91.2	93.5	93.1	91.4
1955	93.7	94.3	93.7	95.8
1956	98.2	97.6	95.7	98.4
1957	100.5	100.9	100.5	98.0
1958	97.7	99.7	100.7	103.3
1959	103.9	101.7	105.0	

Source: Data on Table 27 adjusted by data in column 2, Table 30, for period February 1949 through May 1957 and by column 1, Table 30, for period August 1957 through August 1959.

Table 36

FORMULA INDEX PROPOSED BY THE PHILADELPHIA CLASS I  
PRICE COMMITTEE FOR MONTHS OF FEBRUARY, MAY,  
AUGUST AND NOVEMBER, 1949 TO DATE

---

(1957-58 = 100)

<u>Year</u>	<u>February</u>	<u>May</u>	<u>August</u>	<u>November</u>
1949	95.1	95.2	95.2	91.8
1950	89.2	93.1	97.1	97.7
1951	105.1	106.6	106.1	108.9
1952	108.9	110.1	112.5	110.1
1953	104.0	102.1	101.8	100.2
1954	100.1	98.8	99.5	97.4
1955	97.9	97.9	97.3	96.4
1956	96.7	99.2	99.0	98.8
1957	99.7	99.5	100.4	99.6
1958	99.3	101.4	100.0	99.6
1959	100.9	99.3	99.9	

Source: Average of data for each month respectively on Tables 31, 32, 33, 34, 35.

Table 37

COMPARISON OF ABSOLUTE CHANGES OF FORMULA INDEX AND  
ORDER 61 CLASS I, 4.0 PERCENT PRICES, F.O.B. PHILADELPHIA,  
FROM CORRESPONDING QUARTERS 1950 THROUGH 1956

<u>Year and Formula</u> <u>Months Index 1/</u>		<u>Absolute Change in</u> <u>Index from Cor-</u> <u>responding Quarter</u> <u>in Previous Year</u>	<u>Order 61 Class I</u> <u>Price for Quarter</u> <u>Set by Index</u> <u>Average 2/</u>	<u>Absolute Change in</u> <u>Average Quarterly Price</u> <u>from Corresponding</u> <u>Quarter in Previous Yr.</u>
		X		Y
<u>1950</u>				
February	89.2		\$5.02	
May	93.1		5.24	
August	97.1		5.84	
November	97.7		5.44	
<u>1951</u>				
February	105.1	+/15.9	5.64	+/\$.62
May	106.6	+/13.5	6.04	+/ .80
August	106.0	+/ 8.9	6.44	+/ .60
November	108.9	+/11.2	6.24	+/ .80
<u>1952</u>				
February	108.9	+/ 3.8	5.84	+/ .20
May	110.1	+/ 3.5	6.24	+/ .20
August	112.5	+/ 6.5	6.64	+/ .20
November	110.0	+/ 1.1	6.24	0
<u>1953</u>				
February	104.0	- 4.9	5.64	- .20
May	102.1	- 8.0	5.84	- .40
August	101.7	-10.8	6.04	- .60
November	100.2	- 9.8	5.64	- .60
<u>1954</u>				
February	100.1	- 3.9	5.24	- .40
May	98.8	- 3.3	5.64	- .20
August	99.5	- 2.2	6.04	0
November	97.4	- 2.8	5.64	0
<u>1955</u>				
February	97.9	- 2.2	5.24	0
May	97.9	- 0.9	5.64	0
August	97.3	- 2.2	5.84	- .20
November	96.4	- 1.0	5.44	- .20
<u>1956</u>				
February	96.7	- 1.2	5.04	- .20
May	99.2	+/ 1.3	5.64	0
August	99.0	+/ 1.7	6.04	+/ .20
November	98.8	+/ 2.4	5.64	+/ .20

1/ See Table 36

2/ These prices were those in effect for the quarter following the month for which formula value set them.

Data on Table 5 adjusted by adding \$.15.

Table 38

REGRESSION CALCULATION OF CLASS I PRICE AND FORMULA INDEX RELATIONSHIP

$$b_{xy} = \frac{SXY - (SX)(SY)}{\frac{24}{24}}$$

$$SX^2 - \frac{(SX)^2}{24}$$

N = 24  
~~SX~~ = 16.6  
~~SY~~ = .82  
~~SXY~~ = 58.178  
~~SX<sup>2</sup>~~ = 1072.60  
~~(SX)<sup>2</sup>~~ = 275.56

$$b_{xy} = \frac{58.178 - \frac{(16.6)(.82)}{24}}{1072.60 - \frac{275.56}{24}}$$

$$b_{xy} = \frac{58.178 - \frac{13.612}{24}}{1072.60 - 11.48}$$

$$b_{xy} = \frac{58.178 - .567}{1061.12 -}$$

$$b_{xy} = \frac{57.611}{1061.12}$$

\$.05429 change in price associated with 1 point change in index  
 or  
 3.684 point change in index associated with \$.20 change in price.

Source: Table 37; X equals absolute change in formula index from corresponding quarter in previous year and Y equals absolute change in average quarterly price from corresponding quarter in previous year.

The Committee recommends the use of 3.7 points as the bracket interval; with 1.9 points inside the price setting interval and 1.8 points between these intervals. Note Committee conclusions on page 9 with respect to brackets.

Table 39

FORMULA VALUE BRACKETS AND PRICE  
SCHEDULE FOR PURPOSES OF ILLUSTRATION

<u>Formula Range 1/</u>	<u>PRICE SCHEDULE</u>		
	Jan., Feb., Mar. <u>July, Aug., Sept.</u>	April, May <u>June</u>	Oct., Nov., <u>December</u>
	(dollars per hundredweight)		
84.7      86.6	\$4.89	\$4.49	\$5.29
88.4      90.3	5.09	4.69	5.49
92.1      94.0	5.29	4.89	5.69
95.8      97.7	5.49	5.09	5.89
99.5      101.4	5.69	5.29	6.09
103.2      105.1	5.89	5.49	6.29
106.9      108.8	6.09	5.69	6.49
110.6      112.5	6.29	5.89	6.69

1/ Based on results of Table 38.

The February 1959 formula value, 100.9, was placed in a price setting interval at the same distance in that interval as the present formula's 212.6 (February 1959) was in its interval of 209.7-213.7. The price schedule on this table was aligned so that the same annual price level as was in existence in February 1959 with a 212.6 formula value would also be in effect with the 100.9 formula value.

Although this table per se is not a recommendation of the Committee, the bracket interval, staggered brackets, quarterly pricing and the seasonal price variations as discussed on page 9 of the report and as indicated in this table are recommended.

The price level and the specific formula range are presented to illustrate the history of price movements under these recommendations.



Table 40

COMPARISON OF PROPOSED FORMULA PRICES WITH THOSE OF ORDER 61,  
BY QUARTERS, 1951 TO DATE, 3.7 PERCENT, F.O.B. PHILADELPHIA

	<u>Order 61</u> <u>Class I Prices</u>	<u>Comparative</u> <u>Prices from</u> <u>Proposed</u> <u>Formula 2/</u>		<u>Order 61</u> <u>Class I Prices</u>	<u>Comparative</u> <u>Prices from</u> <u>Proposed</u> <u>Formula 2/</u>
<u>1951</u>			<u>1956</u>		
JFM	\$5.29	\$5.49	JFM	\$5.29	\$5.49
AMJ	5.49 <sup>1/</sup>	5.49	AMJ	4.89	5.09
JAS	5.89	5.89	JAS	5.49	5.49
OND	6.29	6.29	OND	5.89	5.89
<u>1952</u>			<u>1957</u>		
JFM	6.09	6.09	JFM	5.49	5.49
AMJ	5.69	5.69	AMJ	5.09	5.29
JAS	6.09	6.09	JAS	5.49	5.69
OND	6.49	6.69	OND	5.89	6.09
<u>1953</u>			<u>1958</u>		
JFM	6.09	6.29	JFM	5.49	5.69
AMJ	5.49	5.49	AMJ	5.29	5.29
JAS	5.69	5.89	JAS	5.69	5.69
OND	5.89	6.29	OND	5.89	6.09
<u>1954</u>			<u>1959</u>		
JFM	5.49	5.69	JFM	5.49	5.69
AMJ	5.09	5.29	AMJ	5.29	5.29
JAS	5.49	5.69	JAS	5.69	5.69
OND	5.89	6.09	OND	5.89	6.09
<u>1955</u>					
JFM	5.49	5.49			
AMJ	5.09	5.09			
JAS	5.49	5.49			
OND	5.69	5.89			

<sup>1/</sup> Present formula became effective.

<sup>2/</sup> Proposed formula value on Table 36 applied to brackets and price schedule on Table 39 for purposes of illustration.

Table 41

COMPARISON OF AMOUNTS AND TIMING OF ANNUAL LEVEL PRICE CHANGES  
AND DIFFERENCES IN PRICE LEVELS, COMPARATIVE FORMULA PRICES  
AND ORDER 61 PRICES, BY QUARTERS, 1951-1959

Amount and Timing of Annual Level Price Change			Amount and Timing of Annual Level Price Change		
Order 61 Formula	Comparative Price	Above or Below Order 61 Price	Order 61 Formula	Comparative Price	Above or Below Order 61 Price
(cents per cwt.)		(cents/cwt.)	(cents per cwt.)		(cents/cwt.)
<u>1951</u>			<u>1956</u>		
JFM			JFM		‡20
AMJ			AMJ		‡20
JAS			JAS	‡20	
OND			OND		
<u>1952</u>			<u>1957</u>		
JFM	‡20	‡20	JFM		
AMJ			AMJ	‡20	‡20
JAS			JAS		‡20
OND		‡20 2/	OND		‡20
<u>1953</u>			<u>1958</u>		
JFM		‡20 2/	JFM		‡20
AMJ	-20	-40	AMJ	‡20	
JAS	-20	‡20 2/	JAS		
OND	-20	‡40 2/	OND	-20 1/	‡20
<u>1954</u>			<u>1959</u>		
JFM		‡20 2/	JFM		‡20
AMJ		‡20 2/	AMJ	‡20 1/	
JAS		‡20 2/	JAS		
OND		‡20 2/	OND	-20 1/	‡20
<u>1955</u>					
JFM					
AMJ					
JAS					
OND	-20	‡20			

Source: Calculated from Table 40.

1/ These are the Class I price changes which the Committee indicated resulted from inappropriate seasonal adjustments, see page 9 of Report.

2/ A \$.20 higher price level which the proposed formula would have brought, compared to the level which the present formula gave, during this period of October 1952 through December 1954 resulted from the \$.20 increase in annual level which the proposed August 1952 formula would have effectuated for Oct., Nov., Dec. 1952 and which the present formula did not bring.

The Committee found that inappropriate adjustments for seasonal variation were the cause of these differences.

The proposed formula does not use a seasonal adjustment for farm prices other than milk. Table 28 shows the difference between the seasonal variation used in the

Table 41 (Cont'd.)

present formula and that now in effect; the former which from May to August, reduced the August data by 4 percentage points. The Committee concludes that during the early period of the present formula, there was a different seasonal pattern than now and had the Committee adjusted the data on Table 33 for the period 1951-56 by this July 1946-September 1950 seasonal variation, a part of the reason for the price divergence of the two formulas would have been removed.

Table 35 for the period 1949 through May 1957 is adjusted seasonally by the variation in the second column of Table 30. This column changes from 101.1 in May to 98.2 in August while the present formula's seasonal adjustment, in the third column Table 30 rises from 98 to 99 from May to August. Had the data from 1949 through May 1957 on Table 35 been adjusted by the third column of Table 30 instead of the second, the remaining part of the reason for this price divergence would have been removed.

Thus, it cannot be concluded because of this price divergence that the proposed formula would have brought improper price movements during this period. It shows, however, the necessity under formula pricing, of keeping the formula components up to date.

Table 42

INDEX OF COST OF PRODUCING MILK  
IN THE PHILADELPHIA AREA 1/

(1957-58 = 100)

<u>Year</u>	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>	<u>Ave.</u>
1949		97.2			96.0			94.4			90.9		94.7
1950		93.6			92.1			92.4			93.5		92.1
1951		98.1			101.5			101.9			104.6		101.5
1952		106.6			106.4			107.6			106.2		106.7
1953	105.8	104.0	104.0	102.8	102.4	101.3	100.1	100.5	100.3	100.3	100.3	101.3	101.9
1954	102.6	102.6	102.4	102.6	102.9	102.3	101.7	102.3	99.7	100.1	99.4	98.7	101.5
1955	99.4	99.4	100.3	99.4	98.7	98.1	97.6	97.6	95.4	96.2	96.0	96.0	97.8
1956	95.8	95.8	96.0	96.5	97.8	98.3	97.4	97.4	97.4	97.0	96.4	97.8	97.0
1957	98.5	98.8	99.4	100.1	100.3	99.7	99.9	100.1	100.9	100.7	101.9	101.9	100.2
1958	101.7	100.9	101.5	101.7	100.9	100.3	100.3	99.4	98.8	97.4	96.3	98.1	99.8
1959		100.3			100.3								

1/ As estimated by the "Base Period Method." Average cost during 1957-58 = \$5.10. Not revised to take into account changes in certain components resulting from the revision of the parity index as published by the United States Department of Agriculture in January 1959.

The Committee, in considering alternative formula factors examined a formula which included this index in place of the feed price index. Estimated price changes and levels from such a formula were so nearly identical with those resulting from a formula with a feed price index that the Committee saw no reason to substitute the cost of production index for a feed price index at this time.

Source: AE&RS #8, "A Base Period Approach to the Cost of Producing Milk," Pennsylvania State University - Dr. George Brandow.



Table 43

TOTAL PRODUCER AND OWN FARM RECEIPTS BY ORDER NO. 61 AND ORDER NO. 110 HANDLERS.  
BY MONTHS, JUNE 1956 - OCTOBER 1959

Year and month	Producer Receipts by		T o t a l
	Order No. 61	Order No. 110	
	Handlers	Handlers	
	P o u n d s		
<u>1956</u>			
June	111,834,335	6,963,711	118,798,046
July	105,886,488	6,959,378	112,845,866
August	108,238,177	7,594,776	115,832,953
September	103,682,084	7,442,407	111,124,491
October	102,201,090	6,335,107	108,536,197
November	95,863,992	5,967,959	101,831,951
December	<u>100,184,389</u>	<u>6,274,062</u>	<u>106,458,451</u>
Total	727,890,555	47,537,400	775,427,955
<u>1957</u>			
January	102,697,427	6,444,218	109,141,645
February	98,216,519	5,933,295	104,149,814
March	113,911,126	9,962,377	123,873,503
April	115,626,011	6,525,574	122,151,585
May	133,071,631	7,179,848	140,251,479
June	112,973,499	7,391,931	120,365,430
July	123,436,241	7,121,506	130,557,747
August	120,149,586	6,793,647	126,943,233
September	117,423,942	6,933,019	124,356,961
October	122,468,217	7,550,880	130,019,097
November	115,102,084	7,124,918	122,227,002
December	<u>118,740,111</u>	<u>7,115,146</u>	<u>125,855,257</u>
Total	1,393,816,394	86,076,359	1,479,892,753
<u>1958</u>			
January	124,687,217	7,681,833	132,369,050
February	115,367,440	7,515,342	122,882,782
March	132,753,727	8,219,388	140,973,115
April	133,209,770	8,399,508	141,609,278
May	147,278,973	9,389,177	156,668,150
June	128,330,200	10,434,436	138,764,636
July	121,938,881	9,827,939	131,766,820
August	123,722,271	10,006,568	133,728,839
September	120,298,827	7,636,598	127,935,425
October	119,916,806	7,638,329	127,555,135
November	114,259,936	7,333,508	121,593,444
December	<u>117,390,240</u>	<u>7,190,546</u>	<u>124,580,786</u>
Total	1,499,154,288	101,273,172	1,600,427,460
<u>1959</u>			
January	122,333,604	6,892,694	129,226,298
February	116,753,149	6,553,420	123,306,569
March	136,801,449	7,518,651	144,320,100
April	138,164,256	7,803,328	145,967,584
May	154,233,383	8,804,010	163,037,393
June	138,434,326	7,709,420	146,143,746
July	134,310,752	7,538,514	141,849,266
August	136,972,323	7,536,164	144,508,487
September	130,060,258	7,409,111	137,469,369
October	128,519,763	7,535,299	136,055,062

Source: Compiled from reports of handlers to the Market Administrator.

Nov. 19, 1959







